



Bhagiradha Chemicals & Industries Limited.

Plot No.3,
Sagar Society,
Road No.2, Banjara Hills,
Hyderabad - 500 034, Telangana, INDIA.
Tel : +91-40-42212323/42221212
Fax : +91-40-23540444
E-mail : info@bhagirad.com

Ref No. BCIL/SE/2022/17

Date: April 05, 2022

Listing Department

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

BSE Scrip Code: 531719

Listing Department

National Stock Exchange of India Limited

Bandra Kurla Complex
Bandra East,
Mumbai – 400 501

Symbol: BHAGCHEM

Dear Sir / Madam,

Subject: Outcome of meeting of the Board of Directors held on April 05, 2022

This is further to the meeting of the Board held on December 14, 2021 and January 4, 2022, in which the Board had, *inter alia*, approved the offer and issue of such number of equity shares in accordance with the terms of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**SEBI ICDR Regulations**) to the existing equity shareholders (**Eligible Equity Shareholders**) and employees (**Eligible Employees**) of the Company as on the record date on a rights issue basis for an aggregate amount not exceeding ₹ 100 crores (**Issue**). The shareholders of the Company also approved the employee reservation to Eligible Employees in accordance with the SEBI ICDR Regulations through special resolution passed by the shareholders of our Company in its EGM held on February 5, 2022.

In relation to the Issue, the Board, at its meeting held today i.e. April 5, 2022, has approved the following:

1. **Issue Size and Price:** Issue of up to 20,95,924 equity shares of face value ₹ 10 each (**Issue Shares**) of our Company for cash at a price of ₹ 400 per Equity Share (including a share premium of ₹ 390 per Equity Share) (**Issue Price**), aggregating up to ₹ 8,383.70 lakh by our Company. The issue comprises: (a) an issue of up to 19,55,224 Equity Share to the Eligible Equity Shareholders of our Company on rights basis (**Rights Equity Shares**) aggregating up to 7,820.90 lakh in the ratio of 4 (four) Rights Equity Shares for every 17(seventeen) fully paid-up Equity Share held by the Eligible Equity Shareholders on the record date, that is on April 9, 2022; and (b) a reservation of up to 1,40,700 Equity Share for the Eligible Employees of our Company (**Employee Reservation Shares**) aggregating up to ₹562.80 lakh (**Employee Reservation Portion**);
2. **Rights Entitlement Ratio:** 4 (four) Rights Equity Shares for every 17 (seventeen) fully paid-up Equity Shares held by the Eligible Equity Shareholders of the Company;
3. Fixed record date for the purpose of determining the shareholders who will be eligible to apply for the Issue as Saturday, April 09, 2022 (**Record Date**);





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4. **Term of payment:** Full amount has to be paid on the day of application; and
5. **Schedule of the Issue:**

Particulars	Date
Last Date for credit of Rights Entitlements	Monday, April 18, 2022
Issue Opening Date	Tuesday, April 19, 2022
Last Date for On Market Renunciation of Rights Entitlements [#]	Thursday, April 28, 2022
Issue Closing Date*	Wednesday, May 4, 2022
Finalization of Basis of Allotment (on or about)	Monday, May 9, 2022
Date of Allotment (on or about)	Tuesday, May 10, 2022
Date of credit (on or about)	Thursday, May 12, 2022
Date of listing (on or about)	Friday, May 13, 2022

[#] Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

* Our Board or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

The Company received in-principle approvals from BSE Limited and National Stock Exchange of India Limited (NSE) for listing the equity shares of the Company issued and allotted pursuant to the Issue through letters dated March 31, 2022.

We wish to inform you that the Board, considered and approved the letter of offer dated April 5, 2022 in respect of the Issue (**Letter of Offer**) for the filing with the Securities and Exchange Board of India, the BSE Limited and the National Stock Exchange of India Limited and for dispatching it to Eligible Equity Shareholders and Eligible Employees as on Record Date. The Employee Reservation is not exceeding 5% of the post issue equity capital of the Issuer.





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The meeting of the Board commenced at 06:00 p.m. and concluded at 08: 45 p.m.

This intimation is issued in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the same on your records.

Thanking you,

Yours faithfully,
For **Bhagiradha Chemicals and Industries Limited**

Sharanya R
Company Secretary & Compliance Officer
M. No: ACS - 63438

