

Date: March 27, 2024

The Manager,  
Listing Department,  
National Stock Exchange of India Ltd,  
Exchange Plaza,  
Plot No. – C – 1, G Block,  
Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400051

The General Manager,  
Department of Corporate Services,  
BSE Ltd.,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400001

**NSE Code:- PCBL**

**BSE Scrip Code:- 506590**

**Sub: Notice of Postal Ballot of PCBL Limited ('the Company')**

Dear Madam/Sir (s),

Further to our earlier communication via letter sent on 21 March, 2024, we attach herewith the Postal Ballot notice dated March 27, 2024 ("Notice") seeking approval of the Members of the Company, on the matter as set out in the said Notice.

In terms of the various circulars issued by the Ministry of Corporate Affairs read with the circulars issued by Securities and Exchange Board of India (SEBI) from time to time, the Notice is being sent only through electronic mode to the Members whose names appeared in the Register of Members/List of Beneficial Owners and whose email addresses are registered with Depositories or Company as on Friday, 22<sup>nd</sup> March, 2024 (Cut-off date).

The Board of Directors of the Company has appointed Mr. Anjan Kumar Roy, Practicing Company Secretary (Membership No. FCS 5684 CP No. 4557) as the Scrutinizer for conducting the postal ballot and E-voting process in a fair and transparent manner.

The Company has also engaged National Securities Depository Limited (NSDL) for providing E-voting facility to all its Members.

The E-voting will commence from Thursday, 28<sup>th</sup> March, 2024 at 9:00 a.m. (IST) and will end on Friday, 26<sup>th</sup> April, 2024 at 5:00 p.m. (IST). The E-voting facility shall be disabled by NSDL thereafter.

The last date for E-voting i.e., Friday, 26<sup>th</sup> April, 2024 shall be deemed to be the date of passing of the Resolution as contained in the Postal Ballot Notice.

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**PCBL Limited**

**Registered Office:** 31 Netaji Subhas Road, Kolkata – 700 001, West Bengal, India

**Corporate Office:** RPSG House, 4th Floor, 2/4 Judges Court Road, Kolkata – 700 027, West Bengal, India

**P:** +91 33 6625 1443 | **E:** pcbl@rpsg.in | **W:** www.pcbltd.com | **CIN:** L23109WB1960PLC024602

The Voting Results shall be declared within two working days of conclusion of the remote e-voting.

The Notice is also available at the website of the Company at [www.pcblltd.com](http://www.pcblltd.com) as well as on the website of National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), BSE Limited at [www.bseindia.com](http://www.bseindia.com) and NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) .

This is for your information and record please.

Thanking you,

Yours faithfully,

For **PCBL LIMITED**

Kaushik Mukherjee

Company Secretary and Chief Legal Officer

**Encl:** As above

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**PCBL LIMITED**

CIN: L23109WB1960PLC024602

Registered Office: 31, Netaji Subhas Road, Kolkata – 700001

Tel No: (033) – 6625 – 1443, Fax No. :- 033–2230 6844 /2243-6681

E-mail – [pcbl@rpsg.in](mailto:pcbl@rpsg.in) ; Web – [www.pcblttd.com](http://www.pcblttd.com)

**POSTAL BALLOT AND E-VOTING NOTICE  
TO THE MEMBERS OF THE COMPANY**

**[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies  
(Management and Administration) Rules, 2014]**

Notice is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the “Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time (the “Rules”), General Circular Nos. 14/2020 dated 8 April, 2020, 17/2020 dated 13 April, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 20/2021 dated December 8, 2021, 11/2022 dated 28 December, 2022 and 09/2023 dated 25 September, 2023 (collectively “MCA Circulars”) issued by the Ministry of Corporate Affairs (“MCA”) and Circulars issued by the Securities and Exchange Board of India (“SEBI”) vide no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January, 2021, and SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/DDHS/P/CIR/2022/0063 dated 13 May, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5 January, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7 October, 2023 (collectively “SEBI Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), Secretarial Standards on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof), if any, PCBL Limited (the “Company”) hereby seeks your approval by way of a Special Resolution appended below through Postal Ballot by way of Remote Electronic Voting (“E-voting”) facility to enable the Members to cast their votes electronically. The Statement pursuant to Section 102 and other applicable provisions of the Act read with the Rules pertaining to the said resolutions setting out the material facts and the reasons thereof is appended to this Notice.

The Board of Directors of the Company has, in compliance with the said Rules, appointed Mr. Anjan Kumar Roy, Practicing Company Secretary (Membership No. FCS 5684, CP No. 4557) as the Scrutinizer for conducting the postal ballot and E-voting process in a fair and transparent manner. Further, the Company has engaged National Securities Depository Limited (“NSDL”) to provide E-Voting facility to the Members of the Company.

In compliance with the aforesaid MCA Circulars and SEBI Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories.

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If e-mail addresses of any Member is not registered with the Company/Depositories, please follow the process provided in the Notes hereto to receive this Postal Ballot Notice and login ID and password for remote E-voting. The communication of the assent or dissent of the Members would only take place through the E-voting system. Members are requested to follow the procedure as stated in the notes and instructions for casting of votes by E-voting.

The Scrutinizer shall submit his report to the Managing Director or the Company Secretary after completion of the scrutiny of E-Voting. The results of the E-voting would be announced by the Managing Director or the Company Secretary of the Company at its Registered Office of the Company at 31, N S Road, Kolkata – 700 001 within two working days from the conclusion of E-Voting. The results along with the Scrutinizer’s Report will be displayed at the Registered Office of the Company and shall be communicated to the National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) (together “**Stock Exchanges**”) where the shares of the Company are listed and will also be displayed on the Company’s website at [www.pcblltd.com](http://www.pcblltd.com) as well as on website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) . The last date for E-voting shall be deemed to be the date of passing of the Resolutions as contained in the Postal Ballot Notice.

### **Items of Special Business requiring approval of Members through E-Voting.**

#### **1. ISSUANCE OF WARRANTS ON A PREFERENTIAL BASIS AND MATTERS RELATED THEREWITH**

To consider and, if thought fit, to pass (s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), for the time being in force, and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (“SEBI”) and/or any other statutory or regulatory authorities, including the BSE Limited and National Stock Exchange of India Limited (collectively, the “Stock Exchanges”) on which the equity shares of the Company having face value of Rs. 1/- (Indian Rupee One) each (“Equity Shares”) are listed (hereinafter collectively referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approval(s), consent(s) and permission(s) as may be necessary or required, from Applicable Regulatory Authorities (including the Stock Exchanges) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), is hereby authorised to accept, the consent of the

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Members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches, upto 1,60,00,000 (One crore sixty lakhs) warrants, each exercisable into, or exchangeable for, 1 (one) fully paid up equity share of the Company of face value of Rs. 1/- each (“Warrants”) at a price of Rs. 280/- (Rupees Two hundred and eighty only) each payable in cash (“Warrants Issue Price”), aggregating up to Rs. 448,00,00,000 (Rupees four hundred and forty eight crore only), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to Rainbow Investments Limited, Quest Capital Markets Limited and STEL Holdings Limited, each being a part of the promoter and promoter group of the Company, as specified below (hereinafter referred to as “Proposed Allottees”), by way of a preferential issue in accordance with the terms of the Warrants as set out herein, and in the explanatory statement to this Notice, and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine (the “Preferential Issue”).

SL No.	Details of proposed Allottees and PAN	Category of proposed Allottees	Number of Warrants	Consideration (Rs.)
1.	Rainbow Investments Limited Duncan House, 31, N S Road, Kolkata – 700001 PAN : AAACR3915Q	Promoter	1,36,00,000	380,80,00,000
2.	Quest Capital Markets Limited Duncan House, 31, N S Road, Kolkata – 700001 PAN : AABCB4140N	Promoter Group	12,00,000	33,60,00,000
3	STEL Holdings Limited 24/1624 Bristow Road, Willingdon Island, Ernakulam, Kerala, India, 682003  PAN :AADCS3332H	Promoter Group	12,00,000	33,60,00,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the floor price for the issue and allotment of Warrants is Wednesday, 27<sup>th</sup> March, 2024, being the date 30 (thirty) days prior to the last date for remote E-voting for postal ballot (on which date this Resolution, if approved by the requisite majority through postal ballot, will be deemed to be passed) i.e. Friday, 26<sup>th</sup> April, 2024.

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RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the Preferential Issue of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

- a) the Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.
- b) the minimum amount of Rs. 112,00,00,000/- (Rupees One hundred and twelve crores only), which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant (“Warrant Subscription Amount”). The Warrant holders will be required to make further payments of Rs. 336,00,00,000/- (Rupees three hundred and thirty six crores only), which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to subscribe to equity share(s) of the Company (“Warrant Exercise Amount”).
- c) the Warrants shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval, or permission;
- d) the equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights from the date of respective allotment thereof, in accordance with the applicable law;
- e) the equity shares allotted upon exercise of the Warrants shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;
- f) the Warrants shall not carry any voting rights until they are exercised and equity shares are allotted and the Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company;
- g) the right attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form, subject to receipt of the relevant Warrant Exercise Amount from the Warrant holder to the designated bank account of the Company;
- h) the tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder

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within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and Warrant Subscription Amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;

- i) the Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
- j) the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, and the Key Managerial Personnel, be and is hereby jointly and severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- (i) to issue and allot the Warrants and such number of equity shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- (ii) to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchanges for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants;
- (iii) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- (iv) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;

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(v) to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the conversion of the Warrants and listing of the equity shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;

(vi) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis);

(vii) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Registered Office  
31, Netaji Subhas Road  
Kolkata – 700001  
CIN: L23109WB1960PLC024602

Place: Kolkata  
Date: 27<sup>th</sup> March, 2024

By Order of the Board of Directors

Kaushik Mukherjee

Company Secretary  
(Membership No: F5000)

**NOTES:**

1. Voting period for E-voting will commence from Thursday, 28<sup>th</sup> March, 2024 at 9.00 A.M. (IST) and will end on Friday, 26<sup>th</sup> April, 2024 at 5.00 P.M.(IST).
2. The Statement pursuant to Section 102 of the Companies Act, 2013 (to the extent applicable), read with Section 110 as amended stating all material facts, disclosure of interest, if any and other relevant information and facts in respect of the business is annexed hereto and forms part of this Notice.

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3. In compliance with General Circular Nos. 14/2020 dated 8 April, 2020, 17/2020 dated 13 April, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 20/2021 dated December 8, 2021, 11/2022 dated 28 December, 2022 and 09/2023 dated 25 September, 2023 (collectively “MCA Circulars”) issued by the Ministry of Corporate Affairs (“MCA”) and Circulars issued by the Securities and Exchange Board of India (“SEBI”) vide no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January, 2021, and SEBI/HO/CFD/ CMD2/CIR/P/2022/62 and SEBI/HO/DDHS/P/CIR/2022/0063 dated 13 May, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5 January, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7 October, 2023 (collectively “SEBI Circulars”), this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.
4. As per the MCA Circulars, physical copies of this Postal Ballot Notice, Postal Ballot forms and pre-paid Business Reply Envelopes are not being sent to the shareholders for this Postal Ballot. Shareholders are requested to provide their assent or dissent through remote e-voting only.
5. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners on Friday, 22<sup>nd</sup> March, 2024 (‘Cut-off Date’) as received from the Depositories. For Shareholders who have not registered their email addresses, please follow the instructions given herein below to register the email addresses. Further, the Shareholders whose names appear in the Register of Members / List of Beneficial Owners as on the cut-off date, i.e. Friday, 22<sup>nd</sup> March, 2024 are entitled to vote on the Resolutions set forth in this Postal Ballot Notice. A person who is not a Shareholder as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
6. Members whose email addresses are not registered as above can register the same in the following manner:
  - (a) Members holding share(s) in physical mode can send email to register their e-mail addresses to PCBL Limited at [pcbl.investor@rpsg.in](mailto:pcbl.investor@rpsg.in) or to Linkintime at [kolkata@linkintime.co.in](mailto:kolkata@linkintime.co.in)
  - (b) Members holding share(s) in electronic mode are requested to register / update their e-mail addresses with their respective Depository Participants (“DPs”) for receiving all communications from the Company electronically.
7. The Board of Directors has appointed Mr. Anjan Kumar Roy, Practicing Company Secretary (Membership No. FCS 5684, CP 4557), as the “Scrutinizer” to conduct the e-voting process in a fair and transparent manner.
8. Dispatch of the Postal Ballot Notice and the Statement pursuant to Section 102 of the Companies Act, 2013 shall be announced through an advertisement published in one Regional Newspaper, widely circulated in West Bengal (in vernacular language, i.e. Bengali) and one English newspaper circulated throughout India (in the English language) and shall be hosted at the Company’s website at [www.pcblttd.com](http://www.pcblttd.com) . The said public notice shall also mention the process for registration of e-mail ids by those shareholders who have not yet registered their e-mail ids with the Company.
9. Members may contact Mr. Kaushik Mukherjee, Company Secretary, for any grievances connected with voting by electronic means at the Registered Office of the Company at 31, N S Road, Kolkata – 700001, Tel: 033-40870500/600, e-mail: [pcbl.investor@rpsg.in](mailto:pcbl.investor@rpsg.in) .

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10. Pursuant to Sections 108 and 110 of the Companies Act, 2013 as amended (the “Companies Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time (the “Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the “Listing Regulations”), the Company will be offering E-voting facility to the Members to cast their votes (for or against) electronically on business set forth in this Notice.
11. The Company has appointed National Securities Depository Limited (NSDL) to provide the e-voting facility to the Members of the Company to vote electronically. Please read carefully the e-Voting Instructions for casting your vote electronically.
12. Members may note that this Postal Ballot Notice will also be available on the Company’s website at [www.pcblltd.com](http://www.pcblltd.com), websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, [www.bseindia.com](http://www.bseindia.com), National Stock Exchange of India Limited, [www.nseindia.com](http://www.nseindia.com), and on the website of National Securities Depository Limited (“NSDL”), [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
13. The voting rights of Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the Friday, 22<sup>nd</sup> March, 2024 being the Cut-off Date.
14. The last date for E-voting i.e. Friday, 26<sup>th</sup> April, 2024 shall be deemed to be the date of passing of the Resolutions as contained in the Postal Ballot Notice.
15. The instructions for remote e-voting are as under:

### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### **Step 1: Access to NSDL e-Voting system**

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
	<p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p>
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
	<p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 40px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi user name &amp; password.</p>
	<p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by</p>

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Type of shareholders	Login Method
	company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login & New System Myeasi Tab and then click on registration option.
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

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- B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 128212 then user ID is 128212001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

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- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “[Forgot User Details/Password?](#)” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) “[Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system. How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

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5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [akroyco@yahoo.co.in](mailto:akroyco@yahoo.co.in) , with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) . Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022-4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL and/or Mr. Amit Vishal, Deputy Vice President, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) .

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [pcbl.investor@rpsg.in](mailto:pcbl.investor@rpsg.in) .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [pcbl.investor@rpsg.in](mailto:pcbl.investor@rpsg.in) . If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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### Other Instructions:

1. The Scrutinizer shall, immediately after the conclusion of voting through remote e-voting unblock the votes cast through remote e-voting and make, not later than two working days of conclusion of the remote e-voting, a scrutinizer's report of the total votes cast in favour and against, if any, and submit to the Managing Director or the Company Secretary of the Company.
2. The said results along with the Scrutinizer's Report would be intimated to National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website at [www.pcblttd.com](http://www.pcblttd.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

### STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### Item No: 1

The Board of Directors of the Company ("Board") at their Meeting held on March 27, 2024, approved raising of funds aggregating upto Rs. 448,00,00,000/- (Rupees four hundred and forty eight crores only) by way of issuance of upto 1,60,00,000 (One crore sixty lakhs only) warrants, each exercisable into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Re. 1/- each ("Warrants") at a price of Rs. 280/- each payable in cash ("Warrants Issue Price"), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months from the date of allotment of Warrants, to Rainbow Investments Limited, Quest Capital Markets Limited and STEL Holdings Limited, each being a part of the promoter and promoter group of the Company (referred to as the "Proposed Allottees"), by way of a preferential issue, as specified in the table below, through private placement offer (the "Preferential Issue").

SL No.	Details of proposed Allottees and PAN	Category of proposed Allottees	Number of Warrants	Consideration (Rs.)
1.	Rainbow Investments Limited Duncan House, 31, N S Road, Kolkata – 700001 PAN : AAACR3915Q	Promoter	1,36,00,000	380,80,00,000/-
2.	Quest Capital Markets Limited Duncan House, 31, Netaji Subhas Road, Kolkata, Kolkata, West Bengal, India, 700001 PAN : AABCB4140N	Promoter Group	12,00,000	33,60,00,000/-
3	STEL Holdings Limited 24/1624 Bristow Road, Willingdon Island, Ernakulam, Kerala, India, 682003 PAN: AADCS3332H	Promoter Group	12,00,000	33,60,00,000/-

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The Proposed Allottees have also confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), to subscribe to the Warrants to be issued pursuant to the Preferential Issue. In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), as amended from time to time, approval of the Members of the Company by way of Special Resolution is required to issue warrants by way of private placement on a preferential basis. Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the Members is being sought for the raising of funds aggregating upto Rs. 448,00,00,000/- (Rupees four hundred and forty eight crores only) by way of issuance of upto 1,60,00,000 (One crore sixty lakhs only) warrants, each exercisable into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Re. 1/- each at a price of Rs. 280/- each payable in cash, on a preferential basis to the Proposed Allottees as the Board of the Company / Committee may determine in the manner detailed hereafter.

Necessary information / details in respect of the proposed Preferential Allotment of Equity Shares in terms of Sections 42 and 62 of the Act, read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and Chapter V of the SEBI ICDR Regulations are as under:

#### 1. **Relevant Date**

The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for Warrants to be issued is 27<sup>th</sup> March, 2024 i.e. being the date 30 (thirty) days prior to the last date for remote E-voting for postal ballot (on which date this Resolution, if approved by the requisite majority through postal ballot, will be deemed to be passed).

#### 2. **Particulars of the Preferential Issue including date of passing of Board Resolution**

The Board, at its Meeting held on March 27, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 1,60,00,000 (One crore sixty lakhs only) Warrants to the Proposed Allottees, each at a price of Rs. 280 /- per Warrant (including a premium of Rs. 279/- per Warrant), aggregating up to Rs. 448,00,00,000/- (Rupees four hundred and forty eight crores only), for a cash consideration, by way of a preferential issue on a private placement basis.

#### 3. **Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued**

Upto 1,60,00,000 (One crore sixty lakhs only) Warrants, at a price of Rs. 280/- per Warrant (including a premium of Rs. 279/- per Warrant) aggregating up to Rs. 448,00,00,000/- (Rupees four hundred and forty eight crores only), such price being not less than the floor price as on the relevant date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

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#### 4. Objects of the Preferential Allotment:-

Given that the funds to be received against Warrant exercise may be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Nature of utilization	Amount (Rs. )	Tentative timeline for utilisation
Debt Repayment of the company and its subsidiaries	Rs 168,00,00,000	Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds for the Warrants
Funding working capital of the company and its subsidiaries	Rs 168,00,00,000	
General Corporate Purpose	Rs 112,00,00,000	
<b>Total</b>	<b>Rs. 448,00,00,000</b>	

The Board thought it prudent to raise some capital in order to repay certain debt. Issuance of equity shares (post exercise of the warrants) on one hand will lead to increase in networth of the company and at the same time will also help in reducing the debt equity ratio. Also funds will be used towards the working capital of the company and its subsidiaries. Up to 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company and its subsidiaries as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

While the amounts proposed to be utilised against each of the objects have been specified above, there may be a deviation of +/- 10% depending upon future circumstances, in terms of NSE Notice No. NSE/ CML/2022/56 dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. The utilisation of proceeds is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Net Proceeds at the discretion of the Board, subject to compliance with applicable laws.

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Pending utilisation of the proceeds from the Preferential Allotment, the Company shall invest such proceeds in government securities, deposits with scheduled commercial Banks and other liquid instruments.

As required under SEBI ICDR Regulations and other applicable laws, the Company has appointed CRISIL Ratings Limited, having its office at Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076 as the monitoring agency to monitor the use of proceeds by the Company till 100% (hundred percent) of such proceeds have been utilised.

**5. Basis on which the floor price of preferential issue has been arrived at and justification for the price (including premium, if any):-**

The Equity Shares of the Company are listed on the BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”) (NSE together with BSE shall hereinafter be referred to as the “**Stock Exchanges**”). The Equity Shares are frequently traded and the share prices on NSE being the stock exchange with higher trading volumes for the said period, have been considered for arriving at floor price of the Warrants to be allotted under the Preferential Allotment in accordance with the SEBI ICDR Regulations.

- A. In terms of the Regulation 164(1) of the SEBI ICDR Regulations, the price at which the Warrants shall be allotted is Rs. 280 /- (Rupees Two hundred and eighty only), being more than higher of the following:
- (i) 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on NSE preceding the Relevant Date: Rs. 279.81 /- per Equity Share
  - (ii) 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on NSE preceding the Relevant Date: Rs. 250.41 /- per Equity Share
- B. Further, as required under Articles of Association of the Company and in terms of Regulation 164(1) of the SEBI ICDR Regulations, M/s. SSPA & Co, Independent Registered Valuer (IBBI Registered Valuer No. IBBI/ RV-E/06/2020/126; Membership No. 128851W having its office at "Arjun", 1<sup>st</sup> Floor, Plot No. 6A, V.P. Road, Andheri (West), Mumbai - 400 058 a registered valuer has determined the intrinsic value (or fair value) of Equity Shares of the Company as on the March 27, 2024 at Rs. 271.37 /- per share as per the valuation report (“**Valuation Report**”).

However, the issue price is Rs. 280/- (Rupees two hundred and eighty only) per Equity Share which is higher of price determined as per A and B above.

The valuation report shall be available for inspection by the Members at the Meeting and will also be made available on the Company’s website and can be accessed at <https://www.pcbltd.com/investor-relation/other-information>

Since the Equity Shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 Trading Days prior to the Relevant Date, it is not required to re-compute the issue price per Equity Share and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI ICDR Regulations.

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**6. Amount which the company intends to raise by way of such securities**

Aggregating up to Rs. 448,00,00,000/- (Rupees four hundred and forty eight crores only)

**7. The class or classes of persons to whom the allotment is proposed to be made**

The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, who are promoter/promoter group entities of the Company.

**8. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price.**

The Company has not made any preferential allotment during the current financial year FY 2023-24.

**9. Maximum number of securities to be issued**

The Resolution set out in the accompanying notice authorises the Board/Committee to raise funds aggregating upto Rs. 448,00,00,000/- (Rupees four hundred and forty eight crores only) by way of issuance of upto 1,60,00,000 (One crore sixty only) warrants, each exercisable into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 1/- each at a price of Rs. 280/- each payable in cash.

Minimum amount of Rs. 112,00,00,000/- (Rupees one hundred and twelve crore only), which is equivalent to 25% (twenty five percent) of the Warrants Issue Price (“**Warrant Subscription Amount**”) shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 336,00,00,000/- (Rupees three hundred and thirty six crores only) for each Warrant, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s) (“**Warrant Exercise Amount**”).

**10. Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer**

Apart from the Proposed Allottees, none of the promoters, members of the promoter group, directors or key managerial personnel of the Company intend to subscribe to the offer.

**11. Shareholding pattern of the Company before and after the Preferential Allotment:-**

Please refer to Annexure A to this Postal Ballot Notice for details.

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## 12. Time frame within which the Proposed Preferential Issue shall be completed :-

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the Resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

## 13. Principal terms of assets charged as securities

Not applicable.

## 14. Material terms of raising such securities

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

**Tenure:** The Warrants shall be exercisable into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

**Lock-in:** The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, in accordance with Chapter V of the SEBI ICDR Regulations.

**Rights:** The Warrants shall not carry any voting rights until they are exercised into equity shares.

## Exercise of Warrants and other related matters:

- (i) The Warrant holder shall have the right to convert the Warrants into fully paid-up equity shares of the Company of face value of Rs. 1 (Indian Rupee One only) each, in one or more tranches.
- (ii) The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.
- (iii) The Warrant holder shall pay the Warrant Exercise Amount for the relevant Warrants it proposes to exercise, and the Company shall, upon receipt of such payment in the designated bank account, in accordance with applicable law, to issue and allot equity shares (to the Warrant holder in lieu of the relevant Warrants).
- (iv) The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchanges for listing the equity shares allotted to the Warrant holder pursuant to exercise of the Warrants. All equity shares (upon exercise of the Warrants) shall be credited into the Warrant holder's demat account.

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## PCBL Limited

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**15. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottees**

The Proposed Allottees, Rainbow Investments Limited (PAN: AAACR3915Q), Quest Capital Markets Limited (PAN: AABC4140N) and STEL Holdings Limited (PAN: AADCS3332H) are public limited companies incorporated under the Companies Act, 1956, having their registered offices at Duncan House 31, Netaji Subhas Road, Kolkata-700001 and 24/1624 Bristow Road, Willingdon Island, Ernakulam, Kerala, India, 682003 respectively ("Proposed Allottees"). In relation to the ultimate beneficial owner, Rainbow Investments Limited is a part of RP Sanjiv Goenka Group controlled by Dr. Sanjiv Goenka. Further Quest Capital Markets Limited is a listed company on BSE limited and STEL Holdings Limited is a listed company on BSE Limited and National Stock Exchange of India Limited. Hence as per proviso to Regulation 163 (1)(f) of ICDR Regulations, disclosure of natural persons who are ultimate beneficial owners, for Quest Capital Markets Limited and STEL Holdings Limited are not required.

**16. The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue:**

Name of Proposed Allottee	Category (Pre-Issue)	Pre-issue holding		Number of Equity Shares to be allotted	Category (Post Issue)	Post-issue holding	
		No. of Equity Shares	% of holding			No. of Equity Shares	% of holding
Rainbow Investments Limited	Promoter, Body Corporate - Public Limited Company	17,30,30,740	45.84	1,36,00,000	Promoter, Body Corporate - Public Limited Company	18,66,30,740	47.4329
Quest Capital Markets Limited	Promoter Group, Body Corporate - Public Limited Company	73,38,000	1.94	12,00,000	Promoter Group, Body Corporate - Public Limited Company	85,38,000	2.1699
STEL Holdings Limited	Promoter Group, Body Corporate - Public Limited Company	29,03,830	0.77	12,00,000	Promoter Group, Body Corporate - Public Limited Company	41,03,830	1.043

**Note:**

The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be exercised into equity shares of the Company.

The pre-allotment shareholding held by the promoter and promoter group in the Company is 51.40 %, which will increase to 53.38 % pursuant to the exercise of all the Warrants allotted into equity shares of the Company by the warrant holders.

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There will be no change in the composition of the Board nor any change in the control of the Company consequent to the Proposed Preferential Issue.

**17. Contribution being made by the promoters, promoter group or directors either as part of the Preferential Issue or separately in furtherance of objects**

Upto Rs.448,00,00,000/- (Rupees four hundred and forty eight crores only)

**18. Undertakings:-**

- (i) The Company is eligible to make the Preferential Allotment to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations.
- (ii) The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 6 (six) months preceding the Relevant Date. None of the members of the promoter/ promoter group of the Company has sold any equity shares of the Company during the 6 (six) months preceding the Relevant Date. The Company is in compliance with the conditions for continuous listing.
- (iii) None of the Directors or Promoters or the Company are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) if the SEBI ICDR Regulations are not applicable.
- (iv) Neither the Company nor any of its directors and / or promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- (v) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- (vi) The Company shall re-compute the price of the relevant shares to be allotted under the Preferential Allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so.
- (vii) If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant shares to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.
- (viii) As the amount for which the funds are being raised by way of preferential issue on a private placement basis exceeds Rs. 100 crores, our Company has appointed CRISIL Ratings Limited, having its office at Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076 ,a credit rating agency registered with the Securities and Exchange Board of India to monitor the use of proceeds in accordance with Regulation 162A of the SEBI ICDR Regulations.

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#### 19. Report of a registered valuer:-

Notwithstanding the provisions of the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, which exempts a listed company from determining the price of the shares to be issued on a preferential basis by the valuation report of a registered valuer, in accordance with the articles of association of the Company, the price of the Equity Shares has been determined taking into account the valuation report of a registered valuer, namely SSPA & Co, Independent Registered Valuer (IBBI Registered Valuer No. IBBI/RV-E/06/2020/126; Membership No. 128851W) having its office at "Arjun", 1st Floor, Plot No. 6A, V.P. Road, Andheri (West), Mumbai - 400 058.

#### 20. Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter

As mentioned above, the Proposed Allottees are Promoter, Promoter Group entities of the Company and such status will continue to remain the same post the Preferential Issue.

#### 21. Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not applicable

#### 22. Lock-in period

The Warrants allotted pursuant to this Resolution and the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

#### 23. Certificate of Practicing Company Secretary:-

The Certificate from Mr. Arun Kumar Khandelia, Partner of M/S. K. Arun & Co., Company Secretaries (Membership No. FCS 3829, CP 2270) certifying that the preferential issue is being made in accordance with the requirements contained in the ICDR Regulations, is hosted on the Company's website and can be accessed at <https://www.pcbltd.com/investor-relation/other-information> to facilitate online inspection by the Members.

#### 24. Other disclosures

- a) During the period from April 01, 2023 until the date of Notice, the Company has not made any Preferential Issue of equity shares.
- b) The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.

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- c) Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
  
- d) Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations

All material terms of the Preferential Allotment have been set out above.

In terms of Section 62(1)(c) read with Section 42 of the Act and rules framed thereunder, and in accordance with the provisions of Chapter V “Preferential Issue” of the SEBI ICDR Regulations, the issue of Warrants by way of Preferential Approval requires approval of the Members by way of a Special Resolution.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and the Shareholders.

The Board recommends Special Resolution as set out at Item No. 1 of the Notice for approval of the members.

Other than Rainbow Investments Limited, Quest Capital Markets Limited and STEL Holdings Limited, none of the Promoters, Directors and Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, in the resolution.

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### Annexure A

#### The Pre-issue and Post-issue Shareholding pattern of the Company:

Sr. No.	Category of shareholder	Pre-Issue of Equity Shares (As on December 31, 2023)		Post Issue	
		Number of Equity Shares	% of total Equity Shares	Number of Equity Shares	% of total Equity shares
<b>(A)</b>	<b>Promoters and Promoter Group Holding</b>				
1	Indian Promoters/Promoter Group	-	-	-	-
(a)	Individuals/ HUF	-	-	-	-
(b)	Bodies Corporate	194036210	51.405	210036210	53.381
	<b>Sub Total</b>	194036210	51.405	210036210	53.381
	Foreign Promoters/Promoter Group	-	-	-	-
	<b>Total Shareholding of Promoter and Promoter Group</b>	194036210	51.405	210036210	53.381
<b>(B)</b>	<b>Non-Promoters' shareholding</b>				
1	<b>Institutions</b>				
(a)	Mutual Funds	17981099	4.763	17981099	4.5699
(b)	Alternative Investment Fund	1396235	0.3699	1396235	0.3548
(c)	Financial Institutions / Bank	23620	0.006	23620	0.0060
(d)	Foreign Portfolio Investors -Corp	26871846	7.119	26871846	6.8295
(e)	Foreign Bank	[0]	[0]	[0]	0
(f)	Insurance Companies	4171254	1.105	4171254	1.0601
	<b>Sub Total (B) (1)</b>	50444054	13.364	50444054	12.8205
2	<b>Non-Institutions</b>				
(a)	Clearing Members	6397	0.002	6397	0.00162
(b)	HUF	4431402	1.174	4431402	1.1262
(c)	Bodies Corporate	17485892	4.632	17485892	4.4441
(d)	NBFC	-	-	-	0
(e)	Non-Resident Indians	4381416	1.161	4381416	1.1135

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Sr. No.	Category of shareholder	Pre-Issue of Equity Shares (As on December 31, 2023)		Post Issue	
		Number of Equity Shares	% of total Equity Shares	Number of Equity Shares	% of total Equity shares
(f)	Trusts	22117	0.006	22117	0.0056
(g)	Individuals	101976116	27.016	101976116	25.9176
(h)	Others	4679000	1.240	4679000	1.1891
	Sub Total(B)(2)	132982340	35.231	132982340	33.7979
	<b>Total Non-Promoters' Shareholding</b>	183426394	48.595	183426394	46.6185
(C)	<b>Custodians for GDRs and ADRs</b>	-	-	-	-
	<b>GRAND TOTAL</b>	377462604	100	393462604	100

\* The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares

Registered Office  
31, Netaji Subhas Road  
Kolkata – 700001  
CIN: L23109WB1960PLC024602

Place: Kolkata  
Date: 27<sup>th</sup> March, 2024

By Order of the Board of Directors

Kaushik Mukherjee

Company Secretary  
(Membership No: F5000)

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