

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.,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400001

NSE Code:- PCBL

BSE Scrip Code:- 506590

Sub: Outcome of the Meeting of the Board of Directors of PCBL Limited ("Company") held on March 27, 2024

Dear Madam/Sir (s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., March 27, 2024 has, inter-alia, approved issuance of upto 1,60,00,000 warrants of the Company at a price of Rs. 280/- (Rupees two hundred and eighty only) per Warrant ("Warrant"), aggregating to Rs. 448,00,00,000/- (Rupees four hundred and forty eight crores only) to Rainbow Investments Limited, Quest Capital Markets Limited and Stel Holdings Limited (the "Proposed Allottees") on preferential basis, for cash consideration ("Preferential Allotment") in accordance with applicable law including Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Companies Act, 2013, each as amended, and subject to statutory and regulatory approvals, appropriate sanctions and permissions including approval of the Members' of the Company.

Details regarding the proposed Preferential Allotment, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circulars SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated July 13, 2023 are provided as Annexure A.

The detailed Resolution(s) for approval of Members of the Company along with information as required under Chapter V of the SEBI ICDR Regulations forming part of notice of Postal Ballot will be dispatched shortly.

The Board Meeting commenced at 3.00 PM and concluded at 3.40 PM. We request you to take the above information on record and oblige.

Thanking you,

Yours faithfully,

For **PCBL LIMITED**

Kaushik Mukherjee

Company Secretary and Chief Legal Officer

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

Annexure A

Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Circular on disclosure of material events/information

Sl. No.	Particulars	Details																								
1.	Type of securities proposed to be issued (viz., equity shares, convertibles, etc.)	Convertible warrants of the Company (“Warrants”).																								
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR / GDR), qualified Institutions placement, preferential allotment etc.)	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended and other applicable laws.																								
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issuance of upto 1,60,00,000 warrants of the Company at a price of Rs. 280/- (Rupees two hundred and eighty only) per Warrant, aggregating to Rs. 448,00,00,000 (Rupees four hundred and forty eight crores only).																								
Additional details applicable for preferential issue:																										
4.	Names of the investors	Rainbow Investments Limited (Promoter) Quest Capital Markets Limited (Promoter Group) and STEL Holdings Limited (Promoter Group)																								
5.	Issue Price	Rs 280/- (Rupees two hundred and eighty only) per Warrant																								
6.	Post allotment of securities - outcome of the subscription, issue price/ allotted price (in case of convertibles), number of investors	Outcome of the subscription: <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre-Preferential Allotment</th> <th colspan="2">Post-Preferential Allotment **</th> </tr> <tr> <th>No of shares held</th> <th>%</th> <th>No of shares held</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Rainbow investments Ltd</td> <td>17,30,30,740</td> <td>45.84</td> <td>18,66,30,740</td> <td>47.43</td> </tr> <tr> <td>Quest Capital Markets Limited</td> <td>73,38,000</td> <td>1.94</td> <td>85,38,000</td> <td>2.17</td> </tr> <tr> <td>STEL Holdings Limited</td> <td>29,03,830</td> <td>0.77</td> <td>41,03,830</td> <td>1.04</td> </tr> </tbody> </table>	Particulars	Pre-Preferential Allotment		Post-Preferential Allotment **		No of shares held	%	No of shares held	%	Rainbow investments Ltd	17,30,30,740	45.84	18,66,30,740	47.43	Quest Capital Markets Limited	73,38,000	1.94	85,38,000	2.17	STEL Holdings Limited	29,03,830	0.77	41,03,830	1.04
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		** The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be exercised into equity shares of the Company.
7.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Each Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of INR 1 (Indian Rupee One), which may be exercised in one or more tranches during a period of 18 (eighteen) months commencing from the date of allotment of Warrants.
8.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable.

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