

Date: 10<sup>th</sup> April, 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**

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to proposed issuance of Compulsorily Convertible Preference Shares through preferential issue**

This is further to our announcement dated March 27, 2024 *inter alia* relating to 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. In this regard, please note that:

- Pursuant to clarifications sought by National Stock Exchange of India Limited, the Company is enclosing a Corrigendum to the Postal Ballot Notice dated March 27, 2024 ("Postal Ballot Notice"). It is relevant to note that, no change is required to the issue price for the proposed preferential issue as proposed in the Postal Ballot Notice.

A Corrigendum to the Postal Ballot Notice is enclosed herewith, and the same is also hosted on the website of the Company at [www.pcblltd.com](http://www.pcblltd.com), websites of the Stock Exchanges i.e. [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and is also available on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). This is for your information and appropriate dissemination please.

Thanking you,  
For **PCBL LIMITED**

Kaushik Mukherjee  
Company Secretary and Chief Legal Officer

**Encl:** A/a

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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:** [pcblltd@rpsg.in](mailto:pcblltd@rpsg.in) | **W:** [www.pcblltd.com](http://www.pcblltd.com) | **CIN:** L23109WB1960PLC024602

**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)**

**CORRIGENDUM TO THE POSTAL BALLOT NOTICE DATED MARCH 27, 2024**

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PCBL LIMITED (“the Company”) had on March 27, 2024, dispatched electronically, to the shareholders of the Company, the Postal Ballot Notice dated March 27, 2024 (“Postal Ballot Notice”), to transact the following Special Business:

• ***ISSUANCE OF WARRANTS ON A PREFERENTIAL BASIS AND MATTERS RELATED THEREWITH***

The Company is issuing this corrigendum to the Postal Ballot Notice (“Corrigendum”) in respect of point 5 on page 17 of the Postal Ballot Notice, which is forming part of “STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013” annexed to the Postal Ballot Notice:

In respect of point 5 on Page 17 of the Postal Ballot Notice, the Members are requested to note that in Point 5(A)(i) and 5(A)(ii) on Page 17 of the Postal Ballot Notice, Rs. 279.81/- per Equity Share and Rs. 250.41/- per Equity Share is to be read as Rs. 278.81/- per Equity Share and Rs. 249.41/- per Equity Share respectively.

Accordingly, in respect of Point 5 on Page 17 of the Postal Ballot Notice, the Members are requested to take note of the revised Point 5 on Page 17 of the Postal Ballot Notice as follows:

1. “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. 278.81 /- 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. 249.41 /- 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

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Registered Valuer No. IBBI/ RVE/06/2020/126; Membership No. 128851W having its office at "Arjun", 1st 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.pcblltd.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.

Further, it is relevant to note that that, no change is required to the issue price for preferential allotment proposed in the Postal Ballot Notice dated March 27, 2024."

Members are requested to read the Postal Ballot Notice in conjunction with this Corrigendum and any reference to the Point 5 on Page 17 of the Postal Ballot Notice should be deemed to include a reference to the above mentioned corrigendum to the Postal Ballot Notice.

Accordingly, all concerned shareholders, Stock Exchanges, Depositories, Monitoring Agencies, Registrar and Share Transfer Agent, agencies appointed for e-voting, other authorities, regulators, and all other concerned persons are requested to take note of the above changes. All other contents of the Postal Ballot Notice, save and except as modified or supplemented by this corrigendum, shall remain unchanged.

A copy of this Corrigendum and the Postal Ballot Notice shall be available on the Company's website at [www.pcblltd.com](http://www.pcblltd.com), websites of the Stock Exchanges i.e. [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and is also available on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

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

By Order of the Board of Directors

Kaushik Mukherjee

Place:- Kolkata  
Date:- 10<sup>th</sup> April, 2024

Company Secretary  
(Membership No: F5000)

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### PCBL Limited

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