CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF BONDADA ENGINEERING LIMITED HELD ON THURSDAY, JULY 4, 2024, AT 3.00 P.M. AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT BONDADA HOUSE, C-26, KUSHAIGUDA INDUSTRIAL AREA, KUSHAIGUDA, ECIL, HYDERABAD, TG-500062.

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1. ISSUANCE AND ALLOTMENT OF 3,13,200 WARRANTS BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS TO A PERSON BELONGING TO THE NON-PROMOTER GROUP CATEGORY ("PREFERENTIAL ISSUE")

Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 23, 42, 62(1)(c) of the Companies Act, 2013 **(the "Act")**, read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any of the Act (including any amendment thereto or re-enactment thereof for the time being in force), and subject to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, **("SEBI ICDR Regulations")**, Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended **("SEBI LODR Regulations")**, Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended **("SEBI SAST Regulations")**, Foreign Exchange Management Act, 1999, as amended, and subject to other applicable rules, regulations, and guidelines of Securities and Exchange Board of India **("SEBI")** and/or BSE Limited **("BSE"/"Stock Exchange")**, where the equity shares of the company are listed, and applicable and enabling provisions of the Memorandum and Article of Association of the company, and subject to the approvals, consents, permissions and sanctions of the SEBI, Stock Exchange and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions, sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which term shall be deemed to include any Committee which the Board may have constituted to exercise certain powers, including the powers, conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with Chapter V of the SEBI ICDR Regulations, up-to 3,13,200, (Three Lakhs Thirteen Thousand Two Hundred) fully convertible equity warrants (hereinafter referred to as **"Warrants"**) at an exercise price of ₹1,756/- (Rupees One Thousand Seven Hundred and Fifty-Six only) per underlying equity share of the face value of ₹10/- (Rupees Ten only) (including a premium of ₹1,746/- (Rupees One Thousand Seven Hundred and Forty-Six only) which is a price as determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, each convertible into one (1) equity share of face value of ₹10/- (Rupees Ten only) each **("Equity Shares")**, aggregating to ₹ 54,99,79,200/- (Rupees Fifty-Four Crores Ninety-Nine Lakhs Seventy Nine Thousand Two Hundred only), for cash, to Dr. Faruk G. Patel **("Proposed Allottee"),** a person belonging to the Non-Promoter Group category (public category) on such terms and conditions as may be determined by the Board in accordance with Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI ICDR Regulations, for the determination of issue price of the Warrants is taken to be Tuesday, June 4, 2024 **("Relevant Date")** being the date which is 30 days prior to date of Extraordinary General Meeting **("EGM")** i.e., Thursday, July 4, 2024.

RESOLVED FURTHER THAT aforesaid issue of the Warrants shall be subject to the conditions prescribed under the Companies Act, 2013 and the SEBI ICDR Regulations including the following:

1. the Proposed Allottee of the Warrants shall, on or before the date of allotment of the Warrants, pay an amount equivalent to at least 25% of the price fixed per Warrant in terms of the SEBI ICDR Regulations. The balance 75% of the Issue Price shall be payable by the Proposed Allottee at the time of exercising the Conversion of Warrant.

2. the consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the Bank account of the Proposed Allottee.

3. the Warrants shall be issued and allotted by the Company only in Dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange and/or Regulatory Authorities etc.

4. the Warrants shall be convertible into Equity Shares, in one or more tranches, within a period of 18 months from the date of allotment.

5. in case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.

6. the Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.

7. upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the Proposed Allottee of such warrants.

8. the resulting Equity Shares shall rank pari-passu with the existing fully paid-up Equity Shares of the Company including as to dividend and voting Rights etc.

9. the resulting Equity Shares will be listed and traded on the stock exchange, where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be. Warrants shall not be listed.

10. the entire pre-preferential allotment equity shareholding of the Proposed Allottee, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations.

11. the Warrants and/or equity shares to be offered/issued and allotted pursuant to the option attached to the Warrants shall be subject to lock in for such period as provided under the provisions of Chapter V of the SEBI ICDR Regulations.

12. Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.

13. the Warrants by itself until converted into Equity Shares, does not give to the Warrant holder any rights (including any dividend or voting rights) in the Company in respect of such Equity Warrants.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, the Board be and is hereby authorized to record the name and details of the Proposed Allottee in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottee inviting them to subscribe to the Warrants in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of the Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint such professionals and/or intermediaries, including to appoint external advisers, experts, legal advisers, managers, etc., to assist the Company, if required for the said preferential issue and finalize the terms and conditions of their appointment and sign and execute necessary letters, deeds, documents and agreements as may be required.

RESOLVED FURTHER THAT, Mr. Raghavendra Rao Bondada, Chairman and Managing Director of the Company and/or Mr. Satyanarayana Baratam, Whole-time Director and/or Ms. Sonia Bidla, Company Secretary & Compliance Officer of the Company be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as may, in their absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottee for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Warrants; making applications to the Stock Exchange for obtaining in-principle approval; listing of shares; filing requisite documents with the Ministry of Corporate Affairs **("MCA")** and other regulatory authorities; filing of requisite documents with the depositories; resolve and settle any questions and difficulties that may arise in the preferential

offer; issue and allotment of the Warrants; and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Board of the Company, and that the Board shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing securities be and are hereby approved, ratified and confirmed in all respects."

Certified True Copy
For, Bondada Engineering Limited

Sonia Bidlan
Digitally signed by Sonia Bidlan
Date: 2024.07.08 17:58:49 +05'30'

Sonia Bidlan
Company Secretary & Compliance Officer

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE ACT REGULATION 163(1) OF THE SEBI ICDR REGULATIONS

Accordingly, the following Explanatory Statement sets out the relevant information as required by Section 102(1) of the Companies Act, 2013 read with rules framed thereunder and Regulation 163(1) of the SEBI ICDR Regulations, in respect of item given in the Notice that requires approval of the Members.

Item No. 1

ISSUANCE AND ALLOTMENT OF 3,13,200 WARRANTS BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS TO A PERSON BELONGING TO THE NON-PROMOTER GROUP CATEGORY ("PREFERENTIAL ISSUE")

The Board of Directors of the Company at their meeting held on **Wednesday, June 5, 2024**, considered and approved the proposal of raising funds by way of preferential issue of warrants each convertible into a fully paid-up equity share.

The approval of the Members is accordingly being sought by means of a Special Resolution under Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations. The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations are set forth below:

1. Particulars of the offer including the date of passing of the Board

The board of directors of the Company **("Board")** at its meeting held on Wednesday, June 5, 2024, subject to the approval of the Members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, approved to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 **("the Act")** and Rules made there under and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, **("SEBI ICDR Regulations")**, of the following securities to the proposed allottee **("Proposed Allottee")**:

1. Up to an aggregate of 3,13,200 (Three Lakhs Thirteen Thousand Two Hundred) numbers of fully convertible equity warrants **("Warrants")**, convertible into an equivalent number of Equity Shares (i.e. one fully paid-up Equity Share upon conversion of every one Warrant held) of a face value of ₹10/- (Rupees Ten only) each of the Company, at an exercise price of ₹1,756/- (Rupees One Thousand Seven Hundred and Fifty-Six only) (including a premium of ₹1,746/- (Rupees One Thousand Seven Hundred Forty-Six only)) per Equity Share which is higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations.

2. Objects of the Preferential Issue

Our Company intends to utilize the proceeds raised through the Preferential Issue ("**Issue Proceeds**") towards funding the following objects:

1. Working capital requirement: The Company plans to utilise a part of the proceedings to meet its working capital requirements arising out of expansion of the increase in business as is stated above.

2. General Corporate Purposes: Up to 25% (twenty-five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, meeting ongoing general corporate exigencies, contingencies and expenses of the Company as applicable and to repay certain high-cost unsecured debt 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.

(Collectively, referred to herein as the "**Objects**")

The objects and objects incidental or ancillary to the main objects as stated in the Memorandum of Association enable us to undertake (i) our existing activities; (ii) the activities for which the funds are being raised through Preferential Issue and (iii) activities for which funds are being earmarked towards general corporate purposes.

Utilization of Issue Proceeds and proposed schedule of implementation and deployment of Issue Proceeds:

We propose to deploy the Issue Proceeds towards the Objects in accordance with the proposed schedule of implementation and deployment of funds as set forth below:

Sr. No.	Objectives of the proposed issue	Amount Specified (₹ in crore)	Utilisation Timeline
1.	Working capital requirements	41.25	Within 1 year from the date of raising of funds
2.	General Corporate Purposes	13.74	Within 1 year from the date of raising of funds
	Total	54.99	

**The amount utilized for general corporate purpose shall not exceed 25% of the Gross Proceeds*

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Till such time the issue proceeds are fully utilized, the Company shall keep the same in bank deposits and/or mutual funds and/or other shorts terms funds deposits in scheduled commercial banks or any other investment as permitted under applicable laws and as may be decided by the Board of Directors of the Company.

The above stated fund requirements are based on internal management estimates and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business. The Company may have to revise its estimates from time to time on account of various factors beyond its control, such as market conditions, competitive environment, and interest or exchange rate fluctuations. Consequently, the funding requirements of our Company and deployment schedules are subject to revision in the future at the discretion of the management.

3. Monitoring of Utilization of Funds

As the issue size is less than ₹100 Crore (Rupees One Hundred Crore), the Company is not required to appoint a credit rating agency as a monitoring agency in terms of regulation 162A of the SEBI ICDR Regulations.

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

This Special Resolution authorize the Board to issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with the SEBI ICDR Regulations, up to 3,13,200 (Three Lakhs Thirteen Thousand Two Hundred) numbers of Warrants, convertible into equivalent number of Equity Shares (i.e. one fully paid up Equity Share upon conversion of every one Warrant held) of a face value of ₹10 (Rupees Ten only) each of the Company. Further, no assets of the Company are charged as securities for the said preferential issue

5. Relevant Date

In terms of the provisions of Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the preferential issue is Tuesday, June 4, 2024, being the date 30 days prior to the date of EOGM.

6. Basis on which the price has been arrived at and justification for the price (including premium), if any

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI ICDR Regulations, a minimum issue price of the specified securities in preferential issues has to be calculated as:

the 90 trading days volume weighted average price (VWAP) of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or

the 10 trading days volume weighted average price (VWAP) of the related equity shares quoted on a recognized stock exchange preceding the relevant date; whichever is higher.

Provided that if the Articles of Association of the issuer provide for a method of determination, which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for specified securities to be allotted pursuant to the preferential issue.

The shares of the Company are listed and traded on SME Platform of BSE. As per the trading volume data available on the Stock Exchange, the shares of the Company are frequently traded.

Further as per regulation 164(4)(a), a preferential issue of specified securities to qualified institutional buyers, not exceeding five in number, shall be made at a price not less than the 10 trading days volume weighted average prices of the related equity shares quoted on recognized Stock Exchanges preceding the relevant date.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. – Not applicable

Further, as per regulation 166A of the SEBI ICDR Regulations, any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottee(s) acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price. -Not applicable

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer, or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

Articles of Association of the Company do not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations, as the proposed allotment is not more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the Proposed Allottee, the pricing shall be:

Price determined as per provisions of Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares).

Price determined as per provisions of Regulation 166A(1) of the SEBI ICDR Regulations: **Not applicable.**

Accordingly, the Warrants shall be issued at an issue price of ₹1,756/- (Rupees One Thousand Seven Hundred and Fifty-Six only) per Warrant of the face value of ₹10/- each (including a premium of ₹1,746/- (Rupees One Thousand Seven Hundred and Forty-Six only) per Warrant) which is higher than the issue price as determined as per the SEBI ICDR Regulations.

Price determined as per 90 trading days VWAP – ₹1,080.62
Price determined as per 10- trading days VWAP – ₹1,755.37

Hence, the issue price determined as per 164(1) of the SEBI ICDR Regulations is ₹1,755.37 which is rounded off to ₹1,756/-

Justification for allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

Valuation for consideration other than cash: Not Applicable

7. Amount which the Company intends to raise by way of securities.

The Warrants are proposed to be issued for cash at a price of ₹1,756/- (Rupees One Thousand Seven Hundred and Fifty-Six Only) per Warrants, including a premium of ₹1,746/- (Rupees One Thousand Seven Hundred and Forty-Six Only) per Warrants aggregating to a ₹54,99,79,200/- (Rupees Fifty-Four Crores Ninety-Nine Lakhs Seventy Nine Thousand Two Hundred Only).

8. Pending preferential issue

Presently, there has been no preferential issue pending or in process except as proposed in this Notice.

9. Re-computation of Issue Price

The Company shall re-compute the issue price of the Warrants, in terms of the provision of the SEBI ICDR Regulations, where it is required to do so; and that if any amount payable on account of the re-computation of issue price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants allotted under preferential issue shall continue to be locked- in till the time such amount is paid by the allottee.

10. Payment of Consideration:

In terms of the provisions of Regulation 169(2) of the SEBI ICDR Regulations, an amount equivalent to at least 25% (twenty five percent) of the total consideration for the Warrants will be payable at the time of subscription to the Warrants, which will be kept by the Company to be adjusted and appropriated against the issue price of the Resulting Equity Shares.

A Warrant balance exercise price equivalent to 75% of the issue price shall be payable by the Proposed Allottee at the time of exercising the Warrant.

In case the Warrant holder does not apply for the conversion of the outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the Warrants shall lapse automatically.

11. Dues toward SEBI, Stock Exchange or Depositories:

There are no outstanding dues of the Company payable towards SEBI, Stock Exchange or Depositories as on the date of this Notice.

12. 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 Allottee, who belongs to the Non-Promoter category group.

13. Intent of the Promoters, Directors or Key Managerial Personnel or Senior Management of the Company to subscribe to the preferential issue

None of the Promoters, Directors or Key Managerial Personnel or Senior Management or their relatives intends to subscribe to any Warrants under the preferential issue.

14. Proposed time frame within which the preferential issue shall be completed

In terms of Regulation 170(1) of the SEBI ICDR Regulations, preferential allotment of Warrants to Proposed Allottee pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of special resolutions.

Provided that where the allotment is pending on account of the pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchange or other concerned authorities.

Proposed Allottee of Warrants shall be entitled to convert the same into an equal number of Equity Shares, in one or more tranches, within a period of eighteen (18) months from the date of allotment of the Warrants.

Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to the exercise of the Warrants is completed within 15 days from the date of such exercise by the allottee of such Warrants.

15. Listing

The Company will make an application to the Stock Exchange at which the existing shares are listed, for listing of the Equity Shares allotted pursuant to conversion of the Warrants. The Equity shares, once allotted, shall rank pari passu with the then-existing equity shares of the Company in all respects.

16. Shareholding pattern of the Company before and after the preferential issue

The shareholding pattern of the Company before and after the proposed preferential issue 'Non-Promoter Group' is likely to be as follows:

Category	Pre-Issue Shareholding Structure		Warrants to be Allotted	Post-Issue Shareholding	
	No. of Shares	% of Shareholding		No. of Shares	% of Shareholding
(a) Individuals & HUF	1,36,80,000	63.33	Nil	1,36,80,000	62.42
(b) Bodies Corporate	-	-	-	-	-
Sub Total (A1)					
(A1) Foreign	-	-	-	-	-
Total Promoter shareholding A=A1+A2	**1,36,80,000**	**63.33**	**Nil**	**1,36,80,000**	**62.42**
(B1) Institutions (Domestic)	-	-	-	-	-
(B2) Institutions (Foreign)	1,33,400	0.62	Nil	1,33,400	0.61
(B3) Central Government/ State Government(s)/ President of India	-	-	-	-	-
(a) Individuals	63,01,859	29.17	313200	66,15,059	30.18
(b) Body Corporate	5,55,200	2.57	Nil	5,55,200	2.53
(c) Others (Including NRI)	9,31,600	4.32		9,31,600	4.26
Sub Total (B4)					
Total Public Shareholding B=B1+B2+B3+B4	**79,22,059**	**36.67**		**82,35,259**	**37.58**
(C) Non-Promoter Non-Public Shareholding	-	-	-	-	

Category	Pre-Issue Shareholding Structure		Warrants to be Allotted	Post-Issue Shareholding	
	No. of Shares	% of Shareholding		No. of Shares	% of Shareholding
Grand Total (A+B+C)	**2,16,02,059**	**100.00**		**2,19,15,259**	**100.00**

Notes:

1. The Pre-preferential shareholding pattern is as on June 7, 2024.
2. The above post-issue shareholding is prepared assuming full conversion of Warrants issued pursuant to resolution at item No.1 into equity shares.

17. Particulars of the Proposed Allottee and the identity of the natural persons who are the ultimate beneficial owners of the Warrants proposed to be allotted and/or who ultimately control the Proposed Allottee, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Issuer consequent to the preferential issue:

Sr. No.	Names	PAN	Natural Person who are the Ultimate Beneficial Owners (UBOs)	PAN	Pre-preferential holding & (%)	Present issue of Warrants*	Post-preferential holding & (%)
1.	Dr. Faruk G. Patel	AEAPP 0361H	Not applicable	-	Nil	3,13,200	1.43%

** The above post-issue shareholding percentage is calculated assuming full conversion of Warrants issued pursuant the Preferential Issue.*

There is no change in control pursuant to the allotment of the Warrants.

18. Lock-in Period

The Warrants/ Resulting Equity Shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the SEBI ICDR Regulations.

1. The entire pre-preferential shareholding of the Proposed Allottee shall be subject to lock-in from the Relevant Date up to a period of 90 trading days from the date of grant of trading approval by the Stock Exchange, as per the requirement of the SEBI ICDR Regulations.

2. The Warrants proposed to be issued to Dr. Faruk G. Patel, a person belonging to Non-Promoter Group category of the Company, shall be subject to lock-in for a period of 1 year from the date of allotment of such Warrants, as per the requirement of SEBI ICDR Regulations.

3. The proposed allotment of Equity Shares pursuant to conversion of Warrants to Dr. Faruk G. Patel, a person belonging to Non-Promoter Group category of the Company, shall be subject to fresh lock-in for a period of 6 months from the date of grant of trading approval by the Stock Exchange, as per the requirement of SEBI ICDR Regulations.

19. The current and proposed status of the Proposed Allottee post the preferential issues namely, promoter or non-promoter

S. No.	Name of Allottee	Current Status	Post Status
1.	Dr. Faruk G. Patel	Non-Promoter	Non-Promoter

20. Practicing Company Secretary's Certificate

A certificate from M/s. Vivek Surana & Associates, Practicing Company Secretary, certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website www.bondada.net.

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

Not applicable as the Company has not proposed to issue the Warrants for consideration other than cash.

22. Number of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as price

During the year, no preferential allotment has been made to any person as of the date of this Notice.

23. Principle terms of assets charged as securities

Not applicable

24. Material terms of raising such securities

All material terms have been set out above.

25. Undertakings

(a) The Proposed Allottee has confirmed that it has not sold any equity shares of the Company during the 6 (six) months preceding the Relevant Date.

(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.

(c) None of the Directors or Promoters and 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 the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) if the SEBI ICDR Regulations are not applicable.

(d) None of the Company's Directors are fugitive economic offenders as defined under the SEBI ICDR Regulations.

(e) The Company shall re-compute the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of the SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.

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 securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the Proposed Allottee.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Warrants to Proposed Allottee is being sought by way of a Special Resolution as set out in the said Item No. 1 of the Notice.

The issue of the Warrants under the preferential issue would be within the enhanced Authorized Share Capital of the Company.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 1 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 1 of this Notice.