



B. L. KASHYAP AND SONS LIMITED

CIN: L74899DL1989PLC036148

Registered Office: 409, 4th Floor, DLF Tower A, Jasola, New Delhi -110025

Corporate Office: B-1 Extn./E-23, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110044

Website: www.blkashyap.com Mail: info@blkashyap.com Tel: +91 11 40500300 Fax: +91 11 40500333

Postal Ballot Notice

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Shareholders:

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 ("the Act"), read with the Companies (Management and Administration) Rules, 2014 ("Relevant Rules"), to transact the businesses mentioned in the resolutions appended below to be passed by way of Postal Ballot/E-Voting.

The proposed Special Business(es), along with explanatory statement pursuant to section 102 of the Companies Act, 2013, a postal ballot form ("**Form**") along with a self-addressed, postage pre-paid envelope are enclosed for your consideration and voting.

The Board of Directors of the Company ("**Board**") have appointed Mr. Rahul Jain, a Practicing Company Secretary (FCS No. 5804) as scrutinizer ("**Scrutinizer**") who will be responsible for the fair and transparent conduct of the vote through postal ballot.

Member(s) are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed in the attached the self-addressed, prepaid postage envelope, so as to reach the Scrutinizer on or before the close of Business hours (5:00 P.M.) on or before 26th July, 2017.

The Company is pleased to provide the remote e-voting facilities to its members as an alternate in terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, enabling them to exercise their voting power electronically on the matter included in the postal ballot. The remote e-voting period commences from Tuesday the 27th June, 2017 at 10.00 a.m. to Wednesday, the 26th July, 2017 at 5.00 p.m. Please read carefully and follow the instructions on e-voting mentioned in this Notice.

The Scrutinizer will submit his report to the Company after completion of the scrutiny of the Postal Ballot Forms and after verifying the voting as per data received from the e-voting portal. The result of the Postal Ballot shall be announced in accordance with the provisions of Section 110 of the Act, read with relevant rules, at 4.30 P.M. at the registered office of the Company situated at 409, 4th Floor, DLF Tower-A, Jasola, New Delhi-110025 by Friday, 28th July, 2017, by the Chairman or in his absence by any other person authorized by the Chairman.

The result of the postal ballot will be intimated to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). Subsequently, the result of the postal ballot shall also be published in at least one English Newspaper and one vernacular language newspaper circulating in Delhi. The result of the postal ballot will also be displayed at website of the Company (www.blkashyap.com). The resolutions, if approved, will be taken as passed on the last date on which the company received duly completed postal ballot form.

SPECIAL BUSINESS:

Item No. 1:

PREFERENTIAL ISSUE OF EQUITY WARRANTS TO PERSON OTHER THAN PROMOTERS AND PROMOTER GROUP

To consider and, if thought fit to pass, with or without modification(s) the following Resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 23(1)(b), 62(1)(c) & 42 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the "Act") read with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, SEBI (listing obligation & Disclosure Requirements) Regulations 2015 and any other law, rules and regulations (including any amendments thereto or re-enactments thereof for the time being in force) as may be applicable and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities Contracts (Regulation) Act, 1956, as amended, the Foreign Exchange Management Act, 1999, directions issued by the Reserve Bank of India, the Listing Agreements entered into by the Company with the stock exchanges on which the equity shares of the Company are listed (the "Stock Exchanges"), the Securities and Exchange Board of India ("SEBI"), Stock Exchanges, Reserve Bank of India ("RBI"), Foreign Investment Promotion Board ("FIPB"), Government of India and all other concerned statutory authorities, if and to the extent necessary, and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions by any of the aforesaid authorities, the approval of the shareholders of the Company, be and is hereby accorded to the Board of Directors (the "Board") to create, offer, issue and allot upto 10000000 (One Crore) warrants ("**Equity Warrants**") on a preferential basis to the Samsara Fund Advisors Private Limited (the "Investor") having PAN No. AAKCS0235J, a non-promoter entity, each convertible into, or exchangeable for one equity share of face value of Rs. 1 (Rupee One Only) each for cash at a price of Rs.33.73 (Thirty Three Rupees and Seventy Three Paise) per equity shares including premium of Rs. 32.73 (Thirty Two Rupees Seventy and Three Paise) per equity share being not less than the price determined in accordance with Chapter VII of SEBI, ICDR Regulations, on preferential basis, on such terms and conditions as may be

determined by the Board in accordance with the provisions of Chapter VII of the ICDR Regulations or other applicable laws.

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

- a. in accordance with the Regulation 71 of the ICDR Regulations, the ‘Relevant Date’ for determining the price for the equity shares pursuant to the exercise of the Equity Warrant is 26th June, 2017, which is 30 days prior to the date of shareholders meeting (last date of receipt of postal ballot notices) i.e. 26th July 2017, and the floor price of the equity shares to be issued and allotted through preferential issue as calculated as per SEBI ICDR Regulations is Rs. 33.73 (Thirty Three Rupees and Seventy Three Paise) per equity shares including premium of Rs. 32.73 (Thirty Two Rupees Seventy and Three Paise) per equity share.
- b. That the said Warrants shall be issued and allotted by the Company to the above-mentioned persons within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Equity Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.
- c. An amount equivalent to 25% of the Issue Price shall be payable at the time of subscription and allotment of each Warrant. The balance 75% of the Issue Price shall be payable by the Warrant holder upon exercise of the entitlement attached to Warrant(s) to subscribe for Equity Share(s). The amount paid against Warrants shall be adjusted / set off against the Issue Price of the resultant Equity Shares.
- d. If the entitlement against the Warrants to apply for the equity shares is not exercised within 18 (eighteen) months from the date of allotment of the Warrants, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such Warrant shall stand forfeited by the Company.
- e. The equity shares allotted pursuant to exercise of options attached to warrants issued on preferential basis to persons shall be locked-in for a period of 1(One) Year from the date of trading approval.
- f. The equity shares to be so allotted on exercise of Equity Warrants shall be in dematerialised 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 in all respects including dividend, with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall apply for listing and trading approval of the Stock Exchanges, for the Equity Shares to be allotted by the Company on conversion of Warrants, which are to be listed on the Stock Exchanges.

RESOLVED FURTHER THAT subject to the provisions of SEBI ICDR Regulation and other applicable laws, the Board(which expression shall include any Committee constituted/ to be constituted by the Board) be and is hereby authorised to decide, vary, modify alter and approve the terms and conditions of the offer, issue and allotment of the equity shares pursuant to exercise of options attached to warrants issued as it may deem expedient.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board or any authorised committee of the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to authorised representatives) as it may, in its absolute discretion, deem necessary, proper, desirable, incidental or expedient for such purpose, including deciding / revising the dates of allotment, deciding and / or finalising other terms of issue and allotment in consonance with the SEBI ICDR Regulations, listing of the Equity Shares to be issued and allotted pursuant to exercise of options attached to warrants issued, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to SEBI, the RBI, the Government of India, etc. and such other approvals and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the Equity Shares, including utilisation of the issue proceeds and to execute all such deeds, documents, writings, agreements, applications, forms in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

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.”

Item No. 2:

PREFERENTIAL ISSUE OF EQUITY SHARES TO PERSON OTHER THAN PROMOTERS AND PROMOTER GROUP

To consider and, if thought fit to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 23(1)(b), 62(1)(c) & 42 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the “Act”) read with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, SEBI (listing obligation & Disclosure Requirements) Regulations 2015, and any other law, rules and regulations (including any amendments thereto or re-enactments thereof for the time being in force) as may be applicable and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities Contracts (Regulation) Act, 1956, as amended, the Foreign Exchange Management Act, 1999, directions issued by the Reserve Bank of India, the Listing Agreements entered into by the Company with the stock exchanges on which the equity shares of the Company are listed (the “Stock Exchanges”), the Securities and Exchange Board of

India ("SEBI"), Stock Exchanges, Reserve Bank of India ("RBI"), Foreign Exchange Promotion Board ("FIPB"), Government of India and all other concerned statutory authorities, if and to the extent necessary, and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions by any of the aforesaid authorities, the approval of the shareholders of the Company, be and is hereby accorded to the Board of Directors (the 'Board') to create, offer, issue and allot upto 10000000 (One Crore) fully paid-up equity shares of the Company, having face value of Rs. 1/- (Rupee One Only) each (the "Equity Shares"), for cash at a price of Rs. 33.73 (Thirty Three Rupees and Seventy Three Paise) per equity shares including premium of Rs. 32.73 (Thirty Two Rupees and Seventy Three Paise) per equity share being not less than the price determined in accordance with Chapter VII of SEBI, ICDR Regulations, on preferential basis, so that total value of the number of equity shares so issued at a price not less than the price determined in accordance with Chapter VII of SEBI, ICDR Regulations to Embassy Property Developments Private Limited (the "Investor") having PAN No. AAACD6927A, a non-promoter entity by way of preferential allotment and in such manner and on such terms and conditions, as the Board may, in absolute discretion think fit."

"RESOLVED FURTHER THAT, in accordance with the Regulation 71 of the ICDR Regulations, the 'Relevant Date' for determining the price for the equity shares is 26th June, 2017 which is 30 days prior to the date of shareholders meeting (last date of receipt of postal ballot notices) i.e. 26th July 2017 and the floor price of the equity shares to be issued and allotted through preferential issue as calculated as per SEBI ICDR Regulations is Rs. 33.73 (Thirty Three Rupees and Seventy Three Paise) per equity shares including premium of Rs. 32.73 (Thirty Two Rupees and Seventy Three Paise) per equity share.

RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted by the Company to the Investor in dematerialised form within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Equity Shares is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval."

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of SEBI Regulations and the Equity Shares so offered, issued and allotted will be listed subject to the receipt of necessary regulatory permissions and approvals.

"RESOLVED FURTHER THAT the Equity Shares to be issued and allotted in the manner aforesaid shall rank paripassu with the existing Equity Shares of the Company in all respects including as to dividend and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company."

RESOLVED FURTHER THAT subject to the provisions of SEBI ICDR Regulation and other applicable laws, the Board (which expression shall include any Committee constituted/ to be constituted by the Board) be and is hereby authorised to decide, vary, modify alter and approve the terms and conditions of the offer, issue and allotment of the equity shares as it may deem expedient.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board or any authorised committee of the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to authorised representatives) as it may, in its absolute discretion, deem necessary, proper, desirable, incidental or expedient for such purpose, including deciding / revising the dates of allotment, deciding and / or finalising other terms of issue and allotment in consonance with the SEBI ICDR Regulations, listing of the Equity Shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to SEBI, the RBI, the Government of India, etc. and such other approvals and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the Equity Shares, including utilisation of the issue proceeds and to execute all such deeds, documents, writings, agreements, applications, forms in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

"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."

**By order of the Board of Directors
For B. L. Kashyap And Sons Ltd.**

**Sd/-
Pushpak Kumar
GM-Corporate Affairs & Company Secretary**

Date: 26th June, 2017

Place: New Delhi

Regd. Off. : 409, 4th Floor, DLF Tower-A,
Jasola, New Delhi-110025
Ph:+011-40500300, Fax:011-40500333
E-mail:info@blkashyap.com
Website: www.blkashyap.com

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 in respect of proposed special business(es) along with the Postal Ballot form setting out material facts are appended herein below.
2. Only a member who is entitled to vote is entitled to exercise his/her vote through postal ballot/ e-voting. The Notice is being sent to all the Members, whose names would appear in the Register of Members/ list of Beneficial Owners, received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as on Friday, 16th June, 2017.
3. The voting rights of Members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company.
4. In compliance with the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 108, 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to all the Members of the Company. The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the members to cast their votes electronically.
5. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and the Members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with physical Form through speed/registered post/ courier.
6. Members may opt for only one mode of voting i.e. either by ballot or through e-voting. In case you are opting for voting by Ballot, then please do not cast your vote by e-voting and vice versa. In case Members cast their votes both by Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through ballot shall be considered invalid.
7. Members who have not registered their e-mail ID are requested to register the same with the Company's Registrars and Transfer Agents / Depositories in order to receive the Company's Annual Report and other communications electronically.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING PHYSICALLY / ELECTRONICALLY ARE AS UNDER:**Voting in Physical form:**

1. A member/ beneficial owner desiring to exercise vote by postal ballot may complete enclosed Postal Ballot Form and send it to in the attached self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if sent by courier at the expenses of the registered member/ beneficial owner will also be accepted.
2. The self-addressed envelope bears the address of the scrutinizer appointed by the Board of Directors of the company.
3. This form should be completed and signed by the member/ beneficial owner. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the RTA) by the first named member/beneficial owner and in his absence, by the next named member/ beneficial owner. There will be one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint holders.
4. Please note that Postal Ballot shall not be signed by the proxy.
5. Assent or dissent to the proposed resolution may be recorded by placing a tick mark (√) in the appropriate column. The assent or dissent received in any other Form shall not be considered valid.
6. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, 16th June, 2017.
7. Incomplete, Unsigned or incorrectly ticked Postal Ballot Form will be rejected.
8. Duly completed Postal Ballot Form should reach the Company or the scrutinizer not later than the close of Business hours (5:00 P.M.) on or before 26th July, 2017. All Postal Ballot Forms received after this date will be strictly treated as if the reply from the member/beneficial owner has not been received.
9. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority, authorizing the signatory to execute and sign the Postal Ballot Form. Further, where the form has been signed by a representative of the President of India or Governor of State, certified copy of the nomination should accompany the Postal Ballot Form.
10. Members/ beneficial owners are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed envelope as the envelope will be sent to the Scrutinizer and any extraneous paper found in the envelope would be destroyed by the Scrutinizer. Members/ beneficial owners are also requested not to write anything on the Postal Ballot Form except giving their assent or dissent and affixing their signatures.
11. A member may request for duplicate postal ballot form, if so required. However, the duly filled in and signed duplicate postal ballot form should reach the Scrutinizer not later than the date specified in point no (8) above.

12. Postal Ballot form received by fax will be rejected as if reply from the shareholder has not been received unless the original postal ballot form is received within prescribed time period.
13. The Scrutinizer's decision on the validity of a Postal Ballot will be final.
14. Members are requested to fill in the postal ballot form in indelible ink and not in any erasable writing mode.

Electronic Voting

The company also offered e-voting facility to its members enabling them to cast their vote electronically. The company has signed an agreement with the **Central Depository Services (India) Limited (CDSL)** for facilitating e-voting to enable the shareholders to cast their votes electronically pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 108, 110 and other applicable provisions of the Companies Act, 2013.

The instructions for shareholders for e-voting are as under:

- i. The voting period commences on 27th June, 2017 (10.00 A.M.) and ends on 26th July, 2017 (5.00 P.M.) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 16th June, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders Tab.
- iv. Now, select the **"Company Name"** from the drop down menu and click on **"Submit"**.
- v. Now Enter your User ID.
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in dd/mm/yyyy format.
Dividend Bank Detail	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the Number of Shares in the Dividend Bank details field.

After entering these details appropriately, click on "SUBMIT" tab.

- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant "B. L. KASHYAP AND SONS LIMITED" on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option

YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details
 - xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - xviii. Note for Non-Individual Shareholders & Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

Item No. 1&2

In view of repayment of debt / pre-payment, in full or in part, of certain loans availed by the Company and for general corporate purposes & to fulfill its various obligations / to carry its day to day activities, the Board has proposed to raise the funds by way of preferential issue of Equity Warrants and Equity Shares. The Board of Directors of your Company has approved this items in the Board Meeting held on 26th June, 2017 and recommends the resolution as set out in the accompanying Notice for the approval of members of the Company. The Board has obtained a certificate from the Statutory Auditor of the Company certifying that the proposed preferential issue is being made in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. This Certificate shall be available for inspection at the Registered Office of the Company from the date of dispatch of notice during normal business hours (10.00 a.m. to 5.00 p.m.) on all working days up to the date of declaration of the result of Postal Ballot. Further, the Company undertakes to re-compute the price of the specified securities in terms of the provision of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, where it is required to do so. In accordance with the provisions of Section 42 & Section 62(1)(c) of the Companies Act, 2013 read with Companies (Share Capital & Debentures) Rules, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 & SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, the following disclosures are being made:

i. Object of the issue:

The proceeds will be utilized for part repayment of debt by the company and for other general corporate purposes.

ii. Total Number of Equity Warrants and Equity Shares to be offered:

The resolution set out in the accompanying Notice authorizes the Board to issue to the Investor up to 10000000 (One Crore) Equity Warrants entitling the holder of each Warrant, from time to time to apply for and obtain allotment of one equity share of face value of Rs. 1/- each fully paid up against each Warrant within 18 (eighteen) months of its allotment in one or more tranches and 10000000 (One Crore) Equity Shares on a preferential basis for cash at a price of Rs.33.73 (Thirty Three Rupees and Seventythree Paise) per equity shares including premium of Rs. 32.73 (Thirty Two Rupees Seventy Three Paise) per equity share and, on such other terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other applicable provisions of the Law as may be prevailing at the time.

iii. Pricing of preferential issue:

The Equity Warrants and Equity Shares will be allotted in accordance with the price determined in terms of Regulation 76 of the SEBI (ICDR Regulations). Since the Company is listed on both BSE Limited ("BSE") and National Stock Exchange Limited ("NSE"), the trading price of securities of the Company on both the stock exchanges is taken into consideration for determining the pricing of securities allotted on preferential basis.

Accordingly, the price per Equity Share to be issued is fixed at Rs. 33.73 (Thirty Three Rupees and Seventy Three Paise) which is higher of (a) the average of the weekly high and low of the volume weighted price at the NSE and the BSE for 26 weeks prior to the Relevant Date and (b) the average of the weekly high and low of the volume weighted average prices at the NSE and the BSE for 2 weeks prior to the Relevant Date.

iv. Basis on which the price has been arrived:

The price has been arrived on the basis of the Pricing Certificate received by the Company from Statutory Auditor as on the relevant date i.e. 26th June, 2017.

v. Intention of promoters/directors/key management personnel to subscribe to the offer:

None of the promoters/directors/key management personnel of the Company would be subscribing to the preferential issue of Equity Shares and Equity warrants proposed to be issued by the Company.

vi. Relevant date with reference to which the price has been arrived at:

The "Relevant Date" as per the ICDR Regulations for determining the minimum price for the preferential issue of Equity Share and Equity Warrants is 26th June, 2017, being 30 days prior to the date of shareholders meeting (last date of receipt of postal ballot notices) i.e. 26th July, 2017.

vii. The pre issue and post issue shareholding pattern:

Category	Pre Issue		Post Issue*	
	No. of Share	% of Share Capital	No. of Share	% of Share Capital
A. Promoters/ Promoter Group:				
a. Indian Promoters*	138492434	67.41	138492434	61.43
b. Foreign Promoters				
Total for Promoter Group (A)	138492434	67.41	138492434	61.43
B. Public Shareholdings:				
i Institutional				
Mutual Funds / UTI	7476219	3.64	7476219	3.32
Financial Institutions / Banks	-	-	-	-
Foreign Institutional Investors	12442820	6.06	12442820	5.52
Foreign Portfolio Investors	170150	0.08	170150	0.08
Others				
Sub-total B 1	20089189	9.78	20089189	8.91
ii Non Institutional				
-Bodies Corporate	13232408	6.44	33232408	14.74
- Individuals	29115275	14.17	29115275	12.91
iii Any Other				
- NRIs	451563	0.21	451563	0.20
-Clearing Shareholders	2603516	1.27	2603516	1.15
- HUFs	1455595	0.71	1455595	0.65
- Trusts	-	-	-	-
- Foreign Corporate Bodies	20	0	20	0.00
Sub-total B 2	46858377	22.81	66858377	29.66
Total Public Shareholdings (B)	66947566	32.59	86947566	38.57
GRAND TOTAL (A) + (B)	205440000	100	225440000	100.00

***Note:**

The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottees would have subscribed to and been allotted all the Equity Shares including resulting from the exercise of the Equity Warrants. In the event for any reason, the proposed allottees do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.

viii. Proposed time within which preferential issue of Equity Warrants and Equity Shares shall be completed

The Equity Warrants and Equity Shares shall be issued and allotted within a period of fifteen (15) days from the date of passing of the Special Resolution, provided that where the allotment of such securities is pending on account of pendency of any regulatory approval for such allotment, the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the applicable SEBI ICDR Regulations as amended from time to time.

ix. The Class of person to whom allotment is proposed to be made and their Identity details and percentage of post preferential issue capital held by proposed allottees:

The allotment proposed to be made to a Non-Promoter entity details of which is as under:-

S.No.	Name of the proposed allottees	Post allotment offer capital percentage held by them
1.	Samsara Fund Advisors Private Limited	4.43%
2.	Embassy Property Developments Private Limited	4.43%

x. Number of persons to whom allotment on preferential basis have already been made during the year: None

xi. Change in control

As a result of the proposed preferential issue of Equity Shares and upon conversion of the Equity Warrants, there will be no change in the control of the Company.

xii. Undertakings:

In terms of SEBI ICDR Regulations, the Company hereby undertakes that:

1. It shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so.
2. If the amount payable on account of re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by allottees.

xiii. Auditor's certificate

A copy of the certificate from M/s. Sood Brij & Associates, Chartered Accountants, the statutory auditors of the Company, certifying that the above preferential issue of Equity Shares and Equity Warrants is made in accordance with the applicable provisions of the ICDR Regulations, is open for inspection at the registered office of the Company during the working hours between 10.00 a.m. to 6.00 p.m., except on holidays, up to the date of declaration of the result of Postal Ballot i.e. 28th July, 2017.

xiv. Lock-In period:

The Equity Shares and Equity Warrants allotted pursuant to exercise of option attached to warrants issued on preferential basis to the allottees, shall be subject to lock in for a period of 1 (one) year from the date of trading approval as per Regulation 78 (1) & (2) of Chapter VII of the SEBI ICDR Regulations.

xv. Pricing of preferential issue:

The Equity Shares and Equity Warrants will be allotted in accordance with the price determined in terms of Regulation 76 of the SEBI (ICDR Regulations). Since the Company is listed on both BSE Limited ("BSE") and National Stock Exchange Limited ("NSE"), the trading price of securities of the Company on both the stock exchanges is taken into consideration for determining the pricing of securities allotted on preferential basis.

Accordingly, the price per Equity Share to be issued is fixed at Rs. 33.73 (Thirty Three Rupees and Seventy Three Paise) which is higher of (a) the average of the weekly high and low of the volume weighted price at the NSE and the BSE for 26 weeks prior to the Relevant Date and (b) the average of the weekly high and low of the volume weighted average prices at the NSE and the BSE for 2 weeks prior to the Relevant Date.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are concerned or interested, financially or otherwise in the proposed Resolution in Item No. 1 & 2, except to the extent of shares held by any of them in the Company.

**By order of the Board of Directors
For B. L. Kashyap And Sons Ltd**

**Sd/-
Pushpak Kumar
GM - Corporate Affairs & Company Secretary**

**Place : New Delhi
Date : 26th June, 2017**

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