

BALGOPAL COMMERCIAL LIMITED

CIN: L51109MH1982PLC368610

**ADDRESS: Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House,
Jijamata Road, Andheri (East), Mumbai-400093**

Website: www.bcommercial.org/ Email ID: info@bcommercial.org

Contact: 9324922533

NOTICE

Notice is hereby given that the Extra-Ordinary General Meeting of the members of **Balgopal Commercial Limited** will be held on **Tuesday, the 7th day of January, 2025** at the Registered Office of the Company situated at **Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East), Mumbai-400093** at **04:00 p.m.** to transact the following business:

SPECIAL BUSINESS:

Item No. 1: - Appointment of Mr. Navaneet Lal Damani (DIN: 02904305) as a Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the recommendation of Nomination and Remuneration Committee and approval from the Board, Mr. Navaneet Lal Damani (DIN: 02904305) who was appointed as an Additional Director on 13th November, 2024 be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Arvind Kumar Patel, Chief Financial Officer of the Company and Ms. Ankita Darji, Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Registrar of Companies, Stock Exchange, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

Item No. 2: - Adoption of New Set of Memorandum of Association of the Company in accordance with Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and subject to such other necessary statutory approvals and modifications, if any, on the recommendation of the Board of Directors of the Company and in accordance with the Table

A of the Schedule I of the Act, consent of the Members be and is hereby accorded for adoption of the new set of Memorandum of Association of the Company by replacing the existing set of Memorandum of Association by deleting Clause 3 (C) - "Other Objects" and accordingly Memorandum of Association will no longer carry Other Objects.

RESOLVED FURTHER THAT in accordance with the Table A of the Schedule I of the Act, the Clause 3 (A), 3 (B) and Clause 4 of the Memorandum of Association of the Company, be renamed and read as under:

Clause 3 (A) - The objects to be pursued by the Company on its incorporation are:

Clause 3 (B) - Matters which are necessary for furtherance of the objects specified in Clause 3(A) are:

Clause 4 - The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

RESOLVED FURTHER THAT the words "Companies Act, 1956" be substituted with the words "Companies Act, 2013" wherever appears in the existing Memorandum of Association of the Company."

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT Mr. Arvind Kumar Patel, Chief Financial Officer of the Company and Ms. Ankita Darji, Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Registrar of Companies, Stock Exchange, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

Item No. 3: - Adoption of new set of articles of association of the company in accordance with Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of section 5, 14 and all other applicable provisions, if any, of Companies Act, 2013 ('the Act'), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and subject to such other necessary statutory approvals and modifications, if any, on the recommendation of the Board of Directors of the Company, consent of the members of the Company be and is hereby

accorded to adopt new set of Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT Mr. Arvind Kumar Patel, Chief Financial Officer of the Company and Ms. Ankita Darji, Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Registrar of Companies, Stock Exchange, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

Item No. 4: - Alteration of Object Clause of Memorandum of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 13, and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including statutory modification (s) or enactment (s) thereof, for the time being in force), subject to such approvals as may be necessary, consent of the Members of the Company be and is hereby accorded to amend the Main Objects under the Objects Clause of the Memorandum of Association of the company, by the insertion of “Clause 3” after the existing “Clause 2” of the Main Object Clause (3)(A) of the Memorandum of the Company:

3. To carry on the business of builders, contractors, erectors, constructors of buildings, houses, apartment structures or residential, office, industrial, institutional or commercial or developers of co-operative housing societies, developers of housing schemes, townships, holiday resorts, hotels, motels and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating furnishing and maintaining of structures. flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, godowns and other commercial educational purposes and conveniences to purchases for development, houses buildings, structures and other properties of any tenure and any interest thereto and purchase, sell and deal in freehold and leasehold land and in purchase, sell, lease, hire, exchange or otherwise deal in land and house's property and other property whether real or personal and to turn the same into account as may seem expedient and to carry on business as developers and land buildings immovable properties and real estates by constructing, reconstructing, altering, improving, decorating, furnishing, and maintaining offices, flats, houses, factories warehouse, shops, wharves buildings works and conveniences and by consolidating, connecting and subdividing immovable properties and by leasing and disposing off the same.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds,

matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT Mr. Arvind Kumar Patel, Chief Financial Officer of the Company and Ms. Ankita Darji, Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Registrar of Companies, Stock Exchange, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

Item No. 5: Issue of Equity Shares and Convertible Warrants on Preferential basis

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

“RESOLVED THAT pursuant to provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (**“SEBI (ICDR) Regulations, 2018”**), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (**“Takeover Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI (LODR) Regulations, 2015”**) and the rules, regulations, notifications and circulars issued thereunder and other applicable law including any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), the Ministry of Corporate Affairs, the respective stock exchange where the equity shares of the Company are listed (**“Stock Exchange”**), and or any other competent regulatory authority and in accordance with the uniform listing agreements entered into with the Stock Exchange and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the Stock Exchange and SEBI and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (hereinafter referred to as **“the Board”** which expression shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, consent of the Members be and is hereby accorded, to authorize, create, issue, offer and

allot by way of Preferential Allotment, upto 25,00,000 Equity Shares of Face Value of Rs. 10/- each at a premium of Rs. 50/- each aggregating to Rs. 15,00,00,000/- (Rupees Fifteen Crores) and 45,00,000 Convertible Warrants of Face Value of Rs. 10/- each at a premium of Rs. 50/- each aggregating to Rs. 27,00,00,000/- (Rupees Twenty Seven Crores Only) to Acquirer alias Proposed Promoter/ Promoter Group, on preferential allotment basis in compliance with Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments thereto & on such terms and conditions and in such manner as the Board may in its absolute discretion deem fit, to the following persons/entities as mentioned below:

SR. NO.	NAME OF THE PROPOSED ALLOTTEES	CATEGORY (PROMOTER/ NON-PROMOTER)	NO. OF EQUITY SHARES PROPOSED TO BE ALLOTTED	NO. OF CONVERTIBLE WARRANTS PROPOSED TO BE ALLOTTED	NAME OF THE ULTIMATE BENEFICIAL OWNER
1.	Allied Commodities Private Limited	Proposed Promoter/ Promoter Group	25,00,000	-	Sandeep Jindal
2.	Sandeep Jindal	Proposed Promoter/ Promoter Group	-	40,00,000	Sandeep Jindal
3.	Vijay Yadav	Proposed Promoter/ Promoter Group	-	5,00,000	Vijay Yadav
	TOTAL		25,00,000	45,00,000	

Pursuant to the proposed Preferential Issue of Equity Shares and Convertible Warrants which triggered the Open Offer obligations, the Proposed Allottees will be holding substantial stake and will acquire control and management of the Company upon completion of Open Offer formalities and will be classified as the Promoters of the Company.

RESOLVED FURTHER THAT upon completion of Open Offer formalities as per SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Proposed Allottees will be acquiring control in the Company and will be classified as the Promoters of the Company in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI LODR Regulations).

RESOLVED FURTHER THAT:

- i. The Relevant Date for the purpose of pricing of issue of Equity Shares and Convertible Warrants in accordance with the Regulation 161 of SEBI (ICDR) Regulations, 2018 (as amended) be fixed as **6th December, 2024** to consider the proposed preferential issue of Equity Shares and the conversion price for the conversion of warrants into Equity Shares is the said Relevant date i.e. **6th December, 2024** as per SEBI (ICDR) Regulations, 2018.

- ii. The Equity Shares and Convertible warrants as may be offered, issued, and allotted in accordance with the terms of this resolution, shall be in dematerialised form only.
- iii. The Equity Shares to be allotted and the Equity Shares to be allotted on exercise of the Warrants shall rank pari-passu in all respects with the existing Equity Shares of the Company, including dividend.
- iv. Subject to the SEBI (ICDR) Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of Equity Shares and Convertible warrants, and also shall be entitled to vary, modify or alter any of the terms and conditions, including the issue price on a higher side than mentioned above, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting.

RESOLVED FURTHER THAT the Equity Shares and the Convertible Warrants issued and allotted shall be locked in for such periods as prescribed in Regulation 167 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

RESOLVED FURTHER THAT each of the aforesaid warrants can be converted not before 9 months but not later than 18 months from the date of allotment of warrants into One fully paid-up Equity Share of Rs. 10/- each at the price determined in accordance with prevailing SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 and a sum equivalent to 25% of the total consideration per warrant be received on the date of allotment of the said warrants and the balance 75% of the total consideration per warrant be received at the time of allotment of Equity Shares pursuant to exercise of option against each such warrant by the warrant holder.

RESOLVED FURTHER THAT in the event of the Company making a bonus issue of shares or making rights issue of shares / convertible debentures or any other securities in whatever proportion prior to the exercise of the rights attached to the warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequence of such bonus/rights issues and that the exercise price of the warrant be adjusted accordingly, subject to such approvals as may be required.

RESOLVED FURTHER THAT the Equity Shares and Convertible Warrants to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/ or such other appropriate authority may impose at the time of their approval as agreed by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question, difficulties or doubts that may arise in this regard including but not limited to the offering, issue and allotment of Equity Shares

and Convertible Warrants of the Company as it may in its absolute discretion deem fit and proper.

RESOLVED FURTHER THAT Mr. Arvind Kumar Patel, Chief Financial Officer of the Company and Ms. Ankita Darji, Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Registrar of Companies, Stock Exchange, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to any Committee of Directors or to any Officer or Officers of the Company 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, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.”

**By the order of the Board of Directors
For Balgopal Commercial Limited**

**Date: December 10, 2024
Place: Mumbai**

**Sd/-
Ankita Darji
Company Secretary & Compliance Officer**

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy for Members not exceeding 50(Fifty) and holding in aggregate not more than 10% (Ten Percent) of the total Share Capital of the Company carrying voting rights may appoint a Single person as Proxy, provided that the person does not act as a Proxy for any other person or Shareholder .
2. In accordance with the provisions of Regulation 36(3) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, a brief profile of Mr. Navaneet Lal Damani is furnished as an Annexure to the Notice.
3. Corporate Members intending to send their authorized representatives to attend the Extra Ordinary General Meeting ("EGM"), pursuant to Section 113 of the Companies Act, 2013, are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csniteshchaudhary@gmail.com with a copy marked to helpdesk.evoting@cDSLindia.com.
4. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
5. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A Proxy form for the EGM is enclosed.
6. During the period beginning 24 hours before the time fixed for the EGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
7. Members / Proxies should bring attendance slip duly filled in for attending the Meeting. Members are also requested to bring their copies of EGM Notice.
8. The Notice of the EGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, are being sent by electronic mode to all the Members whose Email address are registered with the Company/Depository Participant(s) for communication purposes, unless any member has requested for a Physical copy of the same.
9. Members are requested to notify immediately any change in their address details to Maheshwari Datamatics Pvt. Ltd., the Company's Registrar and Share Transfer Agents for Shares held in demat/physical form at 23 R. N. Mukherjee Road 5th Floor, Kolkata - 700001.
10. The Notice calling the EGM has been uploaded on the website of the Company www.bcommercial.org
11. The EGM Notice can also be accessed from the websites of the BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility i.e. (www.evotingindia.com)).
12. SEBI has mandated submission of Permanent Account Number (PAN) by every participant(s) in securities market. In view thereof, Members who have not furnished

PAN are requested to furnish the same as under:

I Members holding Shares in electronic form to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

II Members holding Shares in physical form to submit their PAN details to the Registrar and Transfer Agents.

13. The Members are requested to:

- a. Intimate changes, if any, in their registered addresses immediately.
- b. Quote their ledger folio number in all their correspondence.
- c. Send their Email address to RTA for prompt communication and update the same with their DP to receive softcopy of the Annual Report of the Company.

14. As per SEBI Circular NO.SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, shareholders holding shares of the company in the physical form are required to provide PAN, KYC, Contact Details, Bank account Details, Specimen Signature and Nomination by holders and compulsory linking of PAN and Aadhaar by all holders of physical securities in listed companies. If, the aforesaid details not updated in folio, the folios wherein any one of the above cited document/details are not available **on or after April 01, 2023, shall be frozen by the RTA.**

15. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement sub-division/splitting of securities certificate; consolidation of securities certificates folios; transmission and transposition. Accordingly, Members are requested to make service request by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website www.bcommercial.org. It may be noted that any service request can be processed only after the folio is KYC Compliant.

16. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

17. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., 31st December, 2024, only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through polling paper.

18. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 31st December, 2024. A person who is not a member as on cut-off date should treat this notice for information purpose only.

19. A member may participate in the EGM even after exercising his right to vote through remote e- voting but shall not be allowed to vote again at the EGM.

20. Members can opt for only one mode of voting i.e. either by Physical Ballot or E-voting. However, in case Member has voted both through physical as well as E-voting, then voting done through e-voting shall prevail and voting done by physical ballot will be treated as invalid.

21. Investors, who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e., 31st December, 2024 are requested to send the written / email communication to the Company at info@bcommercial.org by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
22. The Chairman shall, at the meeting, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Polling Paper for all the members.
23. Mr. Nitesh Chaudhary (Practicing Company Secretary) (Membership No. F10010 CP No. 16275) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the EGM in a fair and transparent manner. The Scrutinizer shall after the conclusion of voting at the EGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
24. The Results shall be declared at or after the EGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bcommercial.org and on the website of CDSL www.evotingindia.com and the same shall also be communicated to BSE Limited where the shares of the Company are listed at www.bseindia.com. The Resolutions will be deemed to be passed on the date of the EGM, subject to receipt of requisite number of votes.
25. Members who hold Shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company's Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd, enclosing their Share Certificates to enable the Company to consolidate their holdings into a single folio.
26. Members who have not yet surrendered their old Share Certificate(s) for exchange with new Certificate(s) bearing hologram, logo and barcoding are requested to surrender the same to the Company's Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd.
27. The route map showing directions to reach the venue of the Extra Ordinary General Meeting is annexed.

28. E voting through Electronic Means

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015, the Company is pleased to provide the facility to vote at the Extra Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services(India) Limited (CDSL).

The Company shall provide facility for voting through polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting. The Members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The cut-off date for the purpose of voting (including remote e-voting) is Tuesday, 31st

December, 2024.

The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:-

<i>Commencement of remote e-voting</i>	<i>09.00 am (IST) on Friday, 3rd January, 2025</i>
<i>End of Remote e-voting</i>	<i>5.00 p.m.(IST) on Monday, 6th January, 2025</i>

29. Voting through electronic means Members are requested carefully read the below mentioned instructions for remote e- voting before casting vote.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on *Friday, 3rd January, 2025 at 09.00 am (IST)* and ends on *Monday, 6th January, 2025 at 5.00 p.m. (IST)*. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **31st December, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 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 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 or joining virtual meeting & voting during the meeting. 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 www.cdslindia.com 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 www.cdslindia.com 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.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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. 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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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. CDSL and NSDL

Login type	Helpdesk details
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
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 evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <BALGOPAL COMMERCIAL LIMITED> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- 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 in the “Corporates” module.
 - 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 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.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; csniteshchaudhary@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 info@bcommercial.org.
2. For Demat shareholders -, Please update your email id & mobile no. with your

respective **Depository Participant (DP)**

3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES
ACT, 2013 ("The Act")**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 1: - Appointment of Mr. Navaneet Lal Damani (DIN: 02904305) as a Director of the Company

The Board of Directors at their meeting held on 13th November, 2024, based on the recommendation of the Nomination and Remuneration Committee appointed Mr. Navaneet Lal Damani (DIN: 02904305) as an Additional Non-Executive Non - Independent Director of the Company and he shall be liable to retire by rotation.

Pursuant to Regulation 17 (1C) of the Listing Regulations, Mr. Navaneet Lal Damani shall hold office until the date of next General meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Navaneet Lal Damani is eligible to be appointed as a Director. The Company has received notice under Section 160 of the Act from a member proposing his candidature as a Director of the Company.

Mr. Navaneet Lal Damani, aged 69 years holds Bachelor's degree in Commerce from University of Calcutta. He has more than 45 years of rich experience in real estate sector.

Brief profile of Mr. Navaneet Lal Damani as stipulated under Regulation 36(3) of the Listing Regulations is given as an annexure to this Notice.

Keeping in view his expertise and vast knowledge it will be in the interest of the Company to appoint Mr. Navaneet Lal Damani as a Non-Executive Non - Independent Director, liable to retire by rotation.

Mr. Navaneet Lal Damani has confirmed that he has not been debarred from holding office of a Director by virtue of any Order passed by SEBI or any other such authority and that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as a Director of the Company.

Except Mr. Navaneet Lal Damani, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board recommends the Ordinary Resolution, as set out in Item No 1 of the Notice, for approval by the members.

Item No. 2: - Adoption of New Set of Memorandum of Association of the Company in accordance with Companies Act, 2013

Upon enactment of the Companies Act, 2013, the Memorandum of Association of the Company was required to be re-aligned as per the provisions of the new Act. Your directors' in its meeting held on 10th December, 2024 approved (subject to the approval of members)

the amendment in the Memorandum of Association of the Company with respect to the following:

Clause 3 (A) - The objects to be pursued by the Company on its incorporation are:

Clause 3 (B) - Matters which are necessary for furtherance of the objects specified in Clause 3 (A) are:

Clause 4 - The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

The draft of the amended Memorandum of Association proposed for approval, are available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company and also at the place of the meeting on the meeting day.

In terms of Section 4 and 13 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for proposed amendments in the Memorandum of Association of the Company.

The Board recommends the Special Resolution, as set out in Item No 2 of the Notice, for approval by the members

None of the directors or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 2.

Item No. 3: - Adoption of new set of articles of association of the company in accordance with Companies Act, 2013

Upon enactment of the Companies Act, 2013, the Articles of Association of the Company were required to be re-aligned as per the provisions of the new Act. The Board of Directors in its meeting held on 10th December, 2024 decided (subject to the approval of members) to adopt a new set of Articles of Association in place of and to the exclusion of existing Articles of Association of the Company.

The draft of the new set of Articles proposed for approval is available for inspection by the shareholders of the Company during normal business hours at the Registered Office of the Company and also at the place of the meeting on the meeting day.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

The Board recommends the Special Resolution, as set out in Item No 3 of the Notice, for approval by the members

None of the directors or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 3.

Item No. 4: - Alteration of Object Clause of Memorandum of Association of the Company

The company proposes to undertake construction and real estate activities which may be

beneficial for the furtherance of the operations of the company. To enable the company to commence the aforesaid business, it is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the company, by the insertion of "Clause 3" after the existing "Clause 2" to the Main Object Clause (3)(A) of the Memorandum of the Company as stated in the resolution in the annexed notice.

The above amendment would be subject to the approval of the Registrar of Companies, Mumbai and any other statutory or Regulatory authority, as may be necessary.

The Board recommends the Special Resolution, as set out in Item No 4 of the Notice, for approval by the members

None of the directors or their relatives are interested or concerned, financially or otherwise, in the said Resolution.

Item No. 5: Issue of Equity Shares and Convertible Warrants on Preferential basis

The Board of the Directors of the Company at its meeting held on 10th December, 2024 has given their consent subject to approval of Members by way of Special Resolution to issue 25,00,000 Equity Shares and 45,00,000 Convertible Warrants of the Company on Preferential Allotment basis.

In terms of Section 62(1)(c) read with Sections 42 of the Companies Act, 2013 and rules made thereunder ("Act"), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the shareholders of the Company by way of a special resolution.

Accordingly, consent of the members is being sought in terms of Section 42 & 62 of the Companies Act 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018.

The details of the issue and other particulars as required in terms of Regulation 163 of the Chapter V of the SEBI (ICDR) Regulations, 2018, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and allotment of securities) Rules, 2014 in relation to the above said Special Resolution are given as under.

1. List of Allottees for Preferential Allotment of Equity Shares and Convertible Warrants:

SR. NO.	NAME OF THE PROPOSED ALLOTTEES	CATEGORY (PROMOTER/ NON-PROMOTER)	NO. OF EQUITY SHARES PROPOSED TO BE ALLOTTED	NO. OF CONVERTIBLE WARRANTS PROPOSED TO BE ALLOTTED	NAME OF THE ULTIMATE BENEFICIAL OWNER
1.	Allied Commodities Private	Proposed Promoter /	25,00,000	-	Sandeep Jindal

	Limited	Promoter Group			
2.	Sandeep Jindal	Proposed Promoter / Promoter Group	-	40,00,000	Sandeep Jindal
3.	Vijay Yadav	Proposed Promoter / Promoter Group	-	5,00,000	Vijay Yadav
	TOTAL		25,00,000	45,00,000	

Pursuant to the proposed Preferential Issue of Equity Shares and Convertible Warrants which triggered the Open Offer obligations, the Proposed Allottees will be holding substantial stake and will acquire control and management of the Company upon completion of Open Offer formalities and will be classified as the Promoters of the Company.

2. Objects of the preferential issue:

The proposed issue of 25,00,000 Equity Shares and 45,00,000 Convertible Warrants on Preferential allotment basis is to acquire/ make investments in similar line of business activity, meeting long term funding requirements of the Company, working capital and general corporate purposes in order to support the future growth plan of the Company.

3. Maximum number of specified securities to be issued and price of the securities:

The resolution set out in the accompanying notice authorizes the Board to issue 25,00,000 Equity Shares of Rs. 10/- each at a price of Rs. 60/- each (including premium of Rs. 50/- each) and 45,00,000 Convertible Warrants of Rs. 10/- each at a price of Rs. 60/- each (including premium of Rs. 50/- each) on preferential basis for Cash consideration.

4. Basis on which the price of the Preferential Issue has been arrived at:

A] As required under Regulation 166A of the SEBI (ICDR) Regulations, 2021, the Valuation of Equity Shares has been done by Mr. Manish Gadia, IBBI Registered Valuer- Securities and Financial Assets being an Independent Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/11646) having its Office at 5, Raja Subodh Mullick Square, 2nd Floor, Kolkata- 700 013 using accepted valuation practices vide Valuation Report dated 9th December, 2024. Accordingly, the Fair Value of Equity Shares is Rs. 45.13/- each. The Valuation Report so obtained from the Independent Registered Valuer is placed on the "Investor" tab on the website of the Company at the following link: www.bcommercial.org

B] The Equity Shares of the Company are listed on BSE Limited ("BSE") (referred to as "Stock Exchange"). The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164 (5) of Chapter V of the SEBI (ICDR) Regulations, 2018. In terms of Regulation 164 (1) of Chapter V of SEBI (ICDR) Regulations, 2018, the minimum price at which equity shares shall be issued and equity shares to be issued pursuant to

conversion of warrants shall not be less than higher of the following:

(a) Rs. 53.70/- each- the 90 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date; or

(b) Rs. 55.99/- each- the 10 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date.

Pursuant to above, the minimum issue price determined in accordance with Regulations 164 (1) read with Regulation 161 of Chapter V of the SEBI (ICDR) Regulations, 2018 is Rs. 55.99/- each.

- B] Method of determination of price as per the Articles of Association of the Company - Not applicable as the Articles of Association of the Company does not provide for a method on the determination of a floor price/ minimum price of the shares issued on preferential basis.

Accordingly, based on the Valuation provided by the Independent Registered Valuer as per Regulation 166A of the SEBI (ICDR) Regulations, 2018 in sub point A above and Valuation calculated as per Regulation 164 (1) of Chapter V of the SEBI (ICDR) Regulations, 2018 in sub point B above, the minimum issue price of the Equity Shares and Equity Shares to be issued pursuant to conversion of warrants on Preferential basis is Rs. 55.99/- each (Face Value of Rs. 10/- each + Premium of Rs. 45.99/- each) being the higher price of A or B.

Hence, based on the above, the Board of the Directors of the Company has decided the issue price of Equity Shares and Equity Shares to be issued on conversion of warrants on Preferential basis shall be at a price of Rs. 60/- each (Face Value Rs. 10/- each + Premium Rs. 50/- each).

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

The Relevant Date in terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 for determining the price of Equity Shares and Equity Shares to be issued on conversion of warrants with reference to the proposed allotment is 6th December, 2024.

(Please note that 8th December, 2024 (Sunday) being the date 30 days prior to 7th January, 2025 (i.e., the date on which the Extra Ordinary General Meeting of the Company is being convened in terms of the Companies Act, 2013 to consider the proposed preferential issue) falls on a weekend and accordingly, the day preceding the weekend i.e., 6th December, 2024 (Friday) is being fixed as the relevant date in compliance with the Explanation to Regulation 161 of the SEBI (ICDR) Regulations.)

6. The class or classes of persons to whom the allotment is proposed to be made:

The proposed preferential allotment of Equity Shares and Convertible Warrants are made to Individuals, Bodies Corporate, etc. belonging to Proposed Promoter/ Promoter Group category.

7. Intention of promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer:

- i. None of the existing promoters, existing key managerial personnel or existing senior management of the Company have shown their intention to subscribe to proposed Preferential Issue of Equity Shares and Convertible Warrants.
- ii. Mr. Vijay Laltaprasad Yadav, Managing Director of the Company has shown his intention to subscribe to Proposed Preferential Issue. He is proposed to become Promoter of the Company.

8. The change in control if any in the company that would occur consequent to the preferential offer;

Pursuant to the proposed Preferential Issue of Equity Shares and Convertible Warrants which triggered the Open Offer obligations, the Proposed Allottees will be holding substantial stake and will acquire control and management of the Company upon completion of Open Offer formalities and will be classified as the Promoters of the Company. Hence, the proposed Preferential Allotment of Equity Shares and Convertible Warrants will result in any change in the management and control of the Company.

9. Time frame within which the preferential allotment shall be completed :

As required under the Regulation 170 of SEBI (ICDR) Regulations 2018, the Company shall complete the allotment of Equity Shares and Convertible Warrants within a period of 15 days from the date of passing of this Special Resolution by the shareholders in Extra Ordinary General Meeting, provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchange is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission.

10. Shareholding pattern before and after Preferential Issue would be as follows:

Sr . No	Category	Pre Preferential Issue*		Post Preferential Issue of 25,00,000 Equity Shares		Post Preferential Issue (Assuming conversion of 45,00,000 Warrants into Equity Shares)	
		No. of shares held	% of share holding	No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters Holding						
1	<u>Indian</u>						
	Individual Refer Note. ii	13,57,210	8.22	13,57,210	7.14	58,57,210	24.91
	Bodies corporate Refer Note. ii	26,13,712	15.83	51,13,712	26.90	51,13,712	21.75

	Sub-total	39,70,922	24.05	64,70,922	34.04	1,09,70,922	46.66
2	<u>Foreign Promoters</u>	-	0.00	-	0.00	-	0.00
	Sub-total (A)	39,70,922	24.05	64,70,922	34.04	1,09,70,922	46.66
B	Non-promoters' holding						
	<u>Institutional investors</u>	-	0.00	-	0.00	-	0.00
	<u>Non-institution</u>						
	Existing Promoters (including Bodies Corporate, LLP and Individuals) Refer Note. i	12,02,000	7.28	12,02,000	6.32	12,02,000	5.11
	Private corporate bodies, Partnership Firm & LLP	19,66,123	11.91	19,66,123	10.34	19,66,123	8.36
	Indian public & HUF	87,31,643	52.89	87,31,643	45.93	87,31,643	37.14

	(Others (including IEPF, NRIs, Clearing members, Trusts, etc))	6,39,312	3.87	6,39,312	3.36	6,39,312	2.72
	Sub-total (B)	1,25,39,078	75.95	1,25,39,078	65.96	1,25,39,078	53.34
C	Non Promoter & Non Public	-	0.00	-	0.00	-	0.00
	GRAND TOTAL	1,65,10,000	100.00	1,90,10,000	100.00	2,35,10,000	100.00
* As on 06.12.2024							

Notes:

- i. *The Existing Promoters namely Banwari Lal Mahansaria, Barun Mahansaria, Banwari Lal Mahansaria HUF, Bimla Mahansaria, Raj Kumar Mahansaria and Upturn Developers LLP holding in aggregate 12,02,000 (7.28%) Equity Shares in the Company shall be re classified from Promoter category to Public category pursuant to completion of Open Offer formalities. Accordingly, the Existing/ Outgoing Promoters shares are considered under Public Shareholding category in the above Shareholding Pattern.*
- ii. *Pursuant to the proposed Preferential Issue of Equity Shares and Convertible Warrants which triggered the Open Offer obligations, the Proposed Allottees will be holding substantial stake and will acquire control and management of the Company upon completion of Open Offer formalities and will be classified as the Promoters of the Company. Therefore, Basudev Dealers LLP, Allied Commodities Private Limited, Kiran Dalmia, Kamla Devi Jindal, Vibha Jindal and Intellect Stock Broking Limited holding in aggregate 39,07,922 (24.05%) Equity Shares in the Company who currently belongs to Non Promoter category of the Company have been considered under Promoter Shareholding category in the above Shareholding Pattern since these shareholders are persons acting in concert (PACs) with the Sandeep Jindal (Acquirer 1 as well the Proposed Allottee) as well as Allied Commodities Private Limited (Acquirer 2 as well the Proposed Allottee) itself.*
- iii. *The above Open Offer is subject to receipt of approval from SEBI.*

11. Consequential Changes in the Voting Rights:

Voting rights will change according to the change in the shareholding pattern mentioned above.

12. 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

percentage of post preferential issues that may be held by them and change in control if any in the issuer consequent to the preferential issues:

S r. No.	Proposed Allottees	Category	Ultimate Beneficial Owner	Pre Preferential Issue*		No. of Equity Shares proposed to be allotted	No. of Convertible Warrants proposed to be allotted	Post Preferential Issue (After issue of 25,00,000 Equity Shares)		Post Preferential Issue (Assuming conversion of 45,00,000 Convertible Warrants into Equity Shares)	
				No of shares held	% of share holding			No of shares held	% of share holding	No of shares held	% of share holding
1	Allied Commodities Private Limited	Proposed Promoter/ Promoter Group	Sandeep Jindal	64,800	0.39	25,00,000	-	25,64,800	13.49	25,64,800	10.91
2	Sandeep Jindal	Proposed Promoter/ Promoter Group	Sandeep Jindal	-	-	0	40,00,000	-	-	40,00,000	17.01
3	Vijay Yadav	Proposed Promoter/ Promoter Group	Vijay Yadav	-	-	0	5,00,000	-	-	5,00,000	2.13

	TOTAL					25,00,000	45,00,000				
<u>Assumptions:</u>											
<i>i. All Warrants offered pursuant to the aforesaid resolution have been fully subscribed and allotted.</i>											
<i>ii. The warrants are held by the aforesaid allottees at the time of exercise of the option and</i>											
<i>iii. The options are exercised by them in full.</i>											

13. The Current and Proposed status of the allottees post the preferential issue namely, promoter or non-promoter:

Sr. No.	Name of the Proposed Allottees	Current Status Of the Allottees namely Promoter Or Non-Promoter	Proposed Status Of the Allottees Post the Preferential Issue namely Promoter Or Non-Promoter
1	Allied Commodities Private Limited	Non Promoter	Promoter/ Promoter Group
2	Sandeep Jindal	Not Applicable	Promoter/ Promoter Group
3	Vijay Yadav	Not Applicable	Promoter/ Promoter Group

14. The number of persons to whom allotment through preferential issue have already been made during the year in terms of number of securities as well as price:

During the period from 01st April 2024 till the date of this notice, the Company has not made any preferential issue of Equity Shares/ Convertible Warrants.

15. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer: Not Applicable, as the proposed allotment is made for Cash consideration.

16. Undertakings:

- i. The Issuer Company undertakes that they shall recompute the price of the specified securities in terms of the provision of SEBI (ICDR) Regulations, 2018, as amended where it is required to do so.
- ii. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

17. Disclosure as specified under Regulation 163(1)(i) of SEBI(ICDR) Regulations 2018

Disclosure is not applicable in the present case as neither the Proposed Allottees, the beneficial owners of Proposed Allottees nor the Company, its promoters and directors are wilful defaulters or fraudulent borrower.

18. Name and the address of Valuer who performed valuation- As required under Regulation 166A of the SEBI (ICDR) Regulations, 2021, the Valuation of Equity Shares

has been done by Mr. Manish Gadia, IBBI Registered Valuer- Securities and Financial Assets being an Independent Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/11646) having its Office at 5, Raja Subodh Mullick Square, 2nd Floor, Kolkata- 700 013 using accepted valuation practices vide Valuation Report dated 9th December, 2024.

19. Practicing Company Secretary' Certificate:

A copy of the certificate from Mr. Nitesh Chaudhary, (Membership No.: F10010/ CP No. 16275) of M/s. Nitesh Chaudhary & Associates, Practicing Company Secretary certifying that the Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations, 2018 shall be placed before the shareholders at their proposed Extra General Meeting and the same shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the EGM Notice till 7th January, 2025. This certificate is also placed under "Investors" tab on the www.bcommercial.org

20. Lock-in period

The aforesaid allotment of Equity Shares and Convertible Warrants allotted on a preferential basis shall be locked in as per Regulation 167 of Chapter V of the SEBI (ICDR) Regulations, 2018, as amended. The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in as per Regulation 167 (6) of Chapter V of the SEBI (ICDR) Regulations, 2018.

21. Material Terms of Issue of Equity Shares and Convertible Warrants -

i. For Equity Shares

Issue and allotment of 25,00,000 Equity Shares at a price of Rs. 60/- per share (Face Value of Rs. 10/- per share and Premium Rs. 50/- per share) on preferential allotment basis for cash consideration. The Equity Shares allotted in terms of this resolution shall rank pari-passu with the existing equity shares of the Company in all respects.

ii. For Convertible Warrants

- a. Issue and allotment of 45,00,000 Convertible Warrants at a price of Rs. 60/- per share (Face Value of Rs. 10/- per share and Premium Rs. 50/- per share) on preferential allotment basis for cash consideration.
- b. The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant, in one or more tranches not before 9 months but not later than 18 months from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be so converted. Upon exercise of the option by the allottees to convert the warrants not before 9 months but not later than 18 months from the date of allotment of the Warrants, the Company will allot Equity Shares pursuant to exercise of the warrants within 15 days from the date of such exercise by the allottees. The Company shall accordingly issue and allot the

corresponding number of Equity Share(s) of face value of Rs. 10/- each to the Warrant holders.

- c. 25% of the value of the warrant is to be paid against each warrant on the date of allotment of warrants. The balance 75% is payable at the time of allotment of Equity Shares pursuant to the exercise of the option for conversion of the warrant. Warrant will be converted at the option of the allottees, into one equity share of Face value of Rs. 10/- each at a price of Rs. 60/- each which is determined in accordance with the SEBI (ICDR) Regulations, 2018 not before 9 months but not later than 18 months from the date of allotment of the Warrants. In case the option is not exercised within a period of 18 months from the date of allotment, the unexercised Warrants shall lapse and the aforesaid 25% amount paid on the date of allotment shall be forfeited.

22. Disclosure pursuant to the provisions of Schedule VI of SEBI (ICDR) Regulations 2018:

It is hereby declared that neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its promoters and directors are wilful defaulters or fraudulent borrowers as defined under SEBI (ICDR) Regulations, 2018 and neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its directors and promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations, 2018 and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.

23. Particulars of the offer, Kinds of Securities Offered, Price of the Securities Offered including date of passing of Board resolution:

Issue of 25,00,000 Equity Shares of Face Value of Rs. 10/- each at an issue price of Rs. 60/- each including premium of Rs. 50/- each on preferential basis for Cash consideration and 45,00,000 Convertible Warrants convertible into equivalent number of Equity Shares of Face Value of Rs. 10/- each at an issue price of Rs. 60/- each including premium of Rs. 50/- each on preferential basis for Cash consideration

Date of passing Board Resolution for aforesaid Preferential Issue is 10th December, 2024.

24. Amount which the company intends to raise by way of such securities:

The Company intends to raise Rs. 15,00,00,000/- by way of Preferential Issue of 25,00,000 Equity Shares and Rs. 27,00,00,000/- by way of Preferential Issue of 45,00,000 Convertible Warrants.

25. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

No contribution is being made by the existing promoters either as part of the offer or separately in furtherance of objects. Further, Mr. Vijay Yadav, the Managing Director of the Company intends to subscribe to the Offer aggregating to 5,00,000 Convertible Warrants.

26. Principle terms of assets charged as securities: Not Applicable

27. Recommendations and voting pattern of the Committee of Independent directors of the Company: The Committee of Independent Directors comprising of Mr. Shailesh Becharbhai Patel and Mrs. Shrena Kalpesh Shah in their meeting held on Tuesday, 10th December, 2024 have considered the proposal to make the preferential allotment of 25,00,000 Equity Shares and 45,00,000 Convertible Warrants to the proposed allottees. The Committee has considered that the issue price of Rs. 60/- each has been determined after taking into consideration the Valuation report provided by Mr. Manish Gadia, IBBI Registered Valuer- Securities and Financial Assets being an Independent Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/11646), the Independent Registered Valuer confirming the minimum price for preferential issue as per Chapter V of SEBI (ICDR) Regulations who have taken into consideration the relevant valuation parameters and provided justification for their assessments as well as per Regulation 164 (1) of SEBI (ICDR) Regulations. The Offer price also includes a control premium of nearly 5% over and above the Fair Value as there would be change in control pursuant to the proposed preferential allotment and upon completion of the Open Offer. Thus, the Committee is of the view that the issue price and the proposed preferential allotment is fair and reasonable. The voting pattern of the said Committee meeting is as follows:

Sr. No.	Name of the Independent Directors	Assent	Dissent
1.	Mr. Shailesh Becharbhai Patel	✓	-
2.	Mrs. Shrena Kalpesh Shah	✓	-

28. Interest of the Directors:

Mr. Vijay Yadav being the Managing Director of the Company as well as he being Proposed Allottee for the Preferential Issue and therefore he and his relatives are concerned or interested in the above Resolution.

Save and except the above none of the other Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding.

Accordingly, the Board of Directors of your Company recommend the Resolution set out in Item No. 5 of this Notice for the approval of the Members by way of passing a Special Resolution.

ANNEXURE TO THE NOTICE

Details of Directors seeking appointment / reappointment in Annual General Meeting in pursuance of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Director	Mr. Navaneet Lal Damani
DIN	02904305
Date of birth	06.01.1955
Age	69 years
Nationality	Indian
Date of first appointment on the board	13.11.2024
Qualification	Graduate
Experience in functional area	He has more than 45 years of rich experience in real estate sector.
Relationship with other Directors	Mr. Navaneet Lal Damani and Mr. Vijay Laltapsad Yadav, Managing Director of the Company are directors in M/s. Ambashree Heights Private Limited. He is not related to any other Directors.
Shareholding in the Company	Nil
List of directorship held in other Listed Companies	Nil
Committee membership in other Listed Companies (audit & stakeholders committee)	Nil
Number of Meetings of the Board attended during the year	1
Terms and conditions of Appointment	He shall be a Non-Executive Director on the Board, liable to retire by rotation. The terms and conditions of appointment shall be mutually decided by the Board.
Remuneration last drawn by such person, if any	Nil
Remuneration proposed to be paid	As may be decided by the Board.
Names of the Listed entities from which the Director has resigned in past 3 years	Nil

Form No. MGT - 11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Extra Ordinary General Meeting of the Members of Balgopal Commercial Limited to be held on Tuesday, 7th January, 2025 at Registered Office of the Company situated at Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East), Mumbai-400093 at 04:00 p.m.

CIN : L51109MH1982PLC368610
Name of the Company : Balgopal Commercial Limited
Registered office : Flat No B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East), Mumbai, Maharashtra, 400093

Name of the member (s):

Registered address:

E-mail Id:

Folio No/Client Id:

DP ID:

I/We, being the member (s) of _____ shares of the above named company, hereby appoint:

1. Name: **Mr./Ms.**

E-mail Id:

Address:

Signature: _____, or failing him

2. Name: **Mr./Ms.**

E-mail Id:

Address:

Signature: _____, or failing him

3. Name: **Mr./Ms.**

E-mail Id:

Address:

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on **Tuesday the 7th day of January, 2025** at **04:00 p.m.** at the registered office of the Company at Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East), Mumbai-400093, and any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars	Voting		
		For	Against	Abstain
Special Business				
1.	Appointment of Mr. Navaneet Lal Damani (DIN: 02904305) as a Director of the Company			
2.	Adoption of New Set of Memorandum of Association of the Company in accordance with Companies Act, 2013			
3.	Adoption of New Set of Articles of Association of the Company in accordance with Companies Act, 2013			
4.	Alteration of Object Clause of Memorandum of Association of the Company			
5.	Issue of Equity Shares and Convertible Warrants on Preferential basis			

Signed this _____ day of _____, **2025**

<p>Affix Revenue Stamp</p>

Signature of Member: _____ Signature of Proxy: _____

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

ATTENDANCE SLIP
(To be presented at the entrance)

Extra Ordinary General Meeting of the Members of Balgopal Commercial Limited on Tuesday, 7th January, 2025 at Registered Office of the Company situated at Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East), Mumbai-400093 at 04:00 p.m.

Folio No. / DPID No.: _____

Client ID: _____

Name of the Member: _____ Signature: _____

Name of the Proxy-holder: _____ Signature: _____

Note:

1. Only Member / Proxy-Holder can attend the Meeting.

ROUTE MAP

VENUE: Registered Office of the Company- Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East), Mumbai-400093

