

BALGOPAL COMMERCIAL LIMITED
(Formerly known as Bombinoo Commercial Company Limited)
CIN: L51109WB1982PLC035193
Registered Office: 23, Pollock Street, Chamber No-8, 1st Floor,
Kolkata – 700001
E-mail: info@bcommercial.org
Website: www.bcommercial.org

POSTAL BALLOT NOTICE

Dear Member(s),

Notice is hereby given that the draft Resolution set out below is proposed to be passed through Postal Ballot in accordance with Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 or any amendment thereof.

An Explanatory Statement pursuant to Section 102(2) of the Act setting out all material facts relating to the Resolution is annexed hereto alongwith a Postal Ballot Form for consideration of Members.

The Board has appointed Mr. Bijay Agarwal, Practicing Company Secretary, (CP No. 13549) residing at 16/1A, Abdul Hamid Street, (British Indian Street), 4th Floor, Room No 4B, Kolkata-700069, as the Scrutinizer for conducting Postal Ballot / E-voting process in a fair and transparent manner.

Members are requested to read carefully, the instructions printed in the Postal Ballot Notice and return the Postal Ballot Form (no other form or photocopy thereof is permitted) duly completed, in the attached self-addressed postage prepaid envelope so as to reach the Scrutinizer on or before 5.00 p.m. on Thursday 9th March, 2017. Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has also provided e-voting facility for its Members to exercise their vote on resolution proposed to be passed through Postal Ballot. The procedure for e-voting is given in the notice. Responses received from Members after, Thursday 9th March, 2017 shall be treated as if no response is received in terms of Rule 22(12) of the Companies (Management and Administration) Rules, 2014. Members are therefore requested to send the duly completed Postal Ballot Forms on or before 5.00 p.m. on Thursday 9th March, 2017 providing sufficient time for postal transit. The Scrutinizer will submit his Report and the result on the resolution proposed to be passed through the Postal Ballot shall be announced on Saturday, 11th March, 2017.

Draft Resolution to be passed through Postal Ballot:

1. 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 recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or enactment thereof) and subject to the approval of any such other requisite authority if required, the consent of the Company be and is hereby accorded to the appointment of Mr. Banwari Lal Mahansaria (DIN: 06759626) as the Managing Director of the Company who has completed the age of 70 years for a period of five years with effect from 21st December, 2016 to 20th December, 2021 on the terms and conditions as set out in the draft agreement to be executed between him and the company.

RESOLVED FURTHER THAT subject to provision of section 197, 198 & Schedule V & other applicable provisions of the companies act, 2013, the managerial remuneration is stated below:

Remuneration payable to any one Managing Director or Whole time Director or Manager shall not exceed 5% of the Net Profit of the Company in respect of any financial year before deducting such managerial remuneration and tax & the Board of Directors be authorized to determine the remuneration and grant such increases from time to time within the limits of Schedule V of the Companies Act 2013. If more than one Managing Director or Whole time Director or Manager (if any) are appointed, remuneration payable shall not exceed 10% of the Net Profit to all such directors and managers in aggregate.

Further, in the event of inadequacy or absence of profits during the period of the agreement, the managing director shall not be entitled to remuneration subject to the provisions of Schedule V. If any insurance is taken by a company on behalf of its managing director, for indemnifying them against any liability in respect of negligence, default or breach of trust for which they may be guilty in relation to the company, the premium paid on such insurance shall not be treated as part of remuneration payable. Provided that if the person is found to be guilty, the premium paid on such insurance shall be treated as part of remuneration.

RESOLVED FURTHER THAT any of the Directors, be and are hereby jointly and/or severally authorized, as the case may be, on behalf of the Board of Directors of the Company, to do all such acts, deeds, matters and things and to sign, verify and execute necessary deeds, documents and letters as they may in their absolute discretion, consider necessary, expedient or desirable to give effect to this resolution or otherwise considered by them in the best interest of the Company, for appointment of Mr. Banwari Lal Mahansaria as a Managing Director”.

NOTES:

1. Explanatory Statement setting out all material facts as required under Section 102 and 110 of the Act in respect of the aforesaid special business of the Company is appended. The approval of shareholders of the Company is solicited by passing resolution through Postal Ballot as detailed in Item No. 1 of this Notice.
2. The Board has appointed Mr. Bijay Agarwal, Practicing Company Secretary, (CP No. 13549) residing at 16/1A, Abdul Hamid Street, (British Indian Street), 4th Floor, Room No 4B, Kolkata-700069, as the Scrutinizer for conducting Postal Ballot / E-voting process in a fair and transparent manner.
3. Notice of this Postal Ballot is being sent to all shareholders, whose names appear in the Register of Members as Beneficial Owners as received from Depositories as on Friday, 20th January, 2017.
4. Resolution, if approved, by the shareholders by means of Postal Ballot including e-voting is deemed to have been passed at a General Meeting of the shareholders.
5. The Postal Ballot Notice is sent electronically to all the shareholders who have registered their email ids with the Company and to other shareholders through courier.
6. Shareholders who have received the Postal Ballot Notice by email and who do not wish to avail the electronic voting facility, such shareholder can send a request to the Registrars & Share Transfer Agents of the Company i.e. M/s. Maheshwari Datamatics Pvt. Ltd. at 23, R.N Mukherjee Road, 5th Floor, Kolkata – 700001 Email Id: mdpldc@yahoo.com.
7. There will be one Postal Ballot Form/ e-voting for every Folio/ Client Id irrespective of the number of joint holders.
8. In case a shareholder votes through e-voting and also by postal ballot by filling in the Form, voting through electronic means will be taken on record and voting through postal ballot will be ignored.
9. A member cannot exercise his/her vote by proxy on postal ballot.
10. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the evoting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Report of the votes cast in favour or against, if any, and forward same to the Chairman.
11. The Results shall be declared on Saturday, 11th March, 2017. 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. The results will also be communicated to the Stock Exchanges on which the Company's equity shares are listed.
12. **Voting through electronic means:**

In Compliance with provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to offer e-voting facility which will enable the shareholders to cast their

votes electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting. The process and instructions for e-voting are as under:

- i) The voting period begins on 08.02.2017 from 9.00 A.M and ends on 09.03.2017 till 5.00P.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 20.01.2017, 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 during the voting period
- iii) Click on "Shareholders" tab.
- iv) 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.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) 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.
- vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 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 or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • 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 member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).

- viii) 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 **Balgopal Commercial 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 Institutional Shareholders:
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - 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 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- xix) 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 or contact them at 1800 200 5533.
- xx) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

13. Voting in physical form:

1. A member desiring to exercise vote by postal ballot may complete this postal ballot form (no other form or photocopy thereof is permitted) and send it to the scrutinizer in the attached postage self-addressed envelope, so as to reach the scrutinizer on or before 5.00 p.m. on Thursday 9th March, 2017. However, envelopes containing postal ballots, if sent by courier at the expense of the registered shareholder will also be accepted.
2. The self addressed envelope bears the address of the Scrutinizer appointed by the Company.
3. This form should be completed and signed by the shareholder. In case of joint-holding, this form should be completed and signed by the first named shareholder and, in his absence, by the next named shareholder, as per the specimen signature registered with the Company.
4. The votes should be cast either in favour or against the resolution by putting the tick (√) mark provided for assent or dissent. Postal Ballot Form bearing (√) mark in both the columns will render the form invalid.
5. Incomplete, unsigned or incorrectly filled postal ballot form will be rejected.
6. 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 to vote on the postal ballot, together with attested specimen signature(s) of the authorised signatory(ies).
7. A shareholder may request for a duplicate postal ballot form, if so required. However, the duly filled in duplicate postal ballot form should reach the Scrutinizer not later than the date specified above.

8. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed postage envelope in as much as all such envelopes will be sent to the Scrutinizer and any extra paper found in such envelope would be destroyed by the Scrutinizer.

**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE
COMPANIES ACT, 2013:**

Item No. 1:

The Board of Director of the Company at its meeting held on 21st December, 2016 had discussed on appointment of Mr. Banwari Lal Mahansaria who has completed the age of 70 years as Managing Director of the Company for a period of 5 years w-e-f 21st December, 2016 on terms of appointment and remuneration payable to Mr. Banwari Lal Mahansaria, Managing Director of the Company as are specified in the draft agreement executed between him and the Company, a copy of which (as has duly approved by the Board) was placed before the meeting.

As per the requirement of the Schedule V Part I (c) of the Companies Act, 2013 if a Managing Director has attained the age of 70 years then his appointment needs to be approved by a special resolution passed by the Company in General Meeting.

The Board recommends the resolution for approval of the members as a special resolution. A copy of Board Resolution and the appointment letter issued to Mr. Banwaria Lal Mahansaria, Managing Director will be available inspection at the Registered Office of the Company on all working days except holidays between 11.00AM – 1.00 P.M till date.

All the directors and the Key Managerial Personnel along with their relatives may be deemed to be concerned or interested to the extent of their shareholding.

ANNEXURE TO THE NOTICE

Details of Directors seeking Appointment

(In pursuance of Regulation 36 of SEBI (LODR) Regulations, 2015)

Name of Director	Mr. Banwarilal Mahansaria
Age	74 years
Expertise in specific field	He is having enriched experience of over 30 years in the field of Trading in merchandise and sarees and also in Financial Markets and other related segments
Chairman/ Member of the committee(s) of the Board of Directors of the Company	<ul style="list-style-type: none">• Audit Committee- Member• Nomination & Remuneration Committee- Member• Stakeholders Relationship Committee- Member
Chairman/ Member of the committee(s) of the Board of Directors of other Companies in which he/she is a Director	Nil

By Order of the Board
For Balgopal Commercial Limited
Sd/-

Banwarilal Mahansaria
Vikash Gupta
(Director)

Place – Kolkata
Date – 27.01.2017

BALGOPAL COMMERCIAL LIMITED
(Formerly known as Bombinoo Commercial Company Limited)
CIN: L51109WB1982PLC035193
Registered Office: 23, Pollock Street, Chamber No-8, 1st Floor,
Kolkata – 700001
E-mail: info@bcommercial.org
Website: www.bcommercial.org

Serial No: _____

POSTAL BALLOT FORM

1. **Name and Registered Address of the Sole named Member**
2. **Name(s) of the Joint Member(s), if any**
3. **Registered Folio No. / Client ID DP ID:**
4. **No of shares held:**

I/we hereby exercise my/our vote in respect of the Special Resolutions to be passed through postal ballot for the businesses stated in the Postal Ballot Notice dated 27th January, 2017 of the Company by sending my/our assent or dissent to the said resolution by placing the tick (√) mark in the appropriate boxes below:

Item No.	Resolutions	No. of shares held	Options	
			For	Against
1.	Special Resolution for appointment of Mr. Banwari Lal Mahansaria as Managing Director of the company for a period of five years.			

Date:

Place:

Signature of the member or authorized representative

NOTES:

- i.) Please read carefully the instructions mentioned in the notice before exercising your vote.
- ii.) The duly completed Postal Ballot Form should reach the Scrutinizer by 09.03.2017 till 5.00P.M.
- iii.) The Voting period will start on 08.02.2017 at 9.00 A.M. and will end on 09.03.2017 at 5.00 P.M.
- iv.) Please refer to e-voting instructions mentioned in the Notice.

E-VOTING PARTICULARS

EVSN (E-voting Sequence Number)	USER ID	PERMANENT ACCOUNT NUMBER
170204001		