BALGOPAL COMMERCIAL LIMITED

CIN: L43299MH1982PLC368610

Date: 29.05.2025

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Scrip Code: 539834

Dear Sir/Madam,

<u>Sub: Submission of Annual Secretarial Compliance Report under Regulation 24(A) of the SEBI Listing Regulations, 2015 for the year ended March 31, 2025</u>

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant Circular(s) issued by SEBI/ Exchanges from time to time, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year ended 31st March, 2025, issued by Mrs. Twinkle Agarwal, Practicing Company Secretary.

This above is for your information and record.

For Balgopal Commercial Ltd

For Balgopal Commercial Limited

Auth. Signatory / Director

Vijay Laltaprsad Yadav
Managing Director
DIN: 02904370

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

TWINKLE AGARWAL
PRACTISING COMPANY SECRETARY

SECRETARIAL COMPLIANCE REPORT

of

M/s Balgopal Commercial Limited

for the financial year ended 31st March, 2025

I have been engaged by M/s Balgopal Commercial Limited ("hereinafter called the Company") bearing CIN: L43299MH1982PLC368610, whose equity shares were listed on BSE Limited, to conduct an audit in terms of Regulation – 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November, 11, 2024 and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the Management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all applicable Regulations, Circulars and Guideline issued by the Securities and Exchange Board of India (SEBI) from time to time and to ensure that the systems are adequate and effective.

My responsibility is to verify compliances by the Company with provisions of all applicable Regulations, Circulars and Guidelines issued by SEBI from time to time and issue a Report thereon.

My audit was conducted in accordance with guidance note on "Annual Secretarial Compliance Report" issued by the Institute of Company Secretaries of India (ICSI) and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. The Annual Secretarial Compliance Report is enclosed as Annexure.

For Twinkle Agarwal
Practicing Company Secretary

CS TWINKLE AGARWAL Membership No.: A52868 KOLKATA COP No.: 25605 Practising Company Secretary

Twinkle Agarwal

Twinkle Agarwal
Membership No. 52868(A)
COP: 25605

UDIN: A052868G000402261
Peer Review No. 6139/2024

Date: 21.05.2025
Place: Kolkata

TWINKLE AGARWAL
PRACTISING COMPANY SECRETARY

I, Twinkle Agarwal, Practicing Company Secretary, have examined:

(a) All the documents and records made available to us and explanation provided by M/s Balgopal Commercial Limited ("the Company") having CIN L43299MH1982PLC368610 having its Registered Office at Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East), Mumbai - 400093

The filings/ submissions made by the Company to the stock exchanges.

(b) Website (https://bcommercial.org/)of the Company

(c) Any other document/ filing, as may be relevant, which has been relied upon to make this certification, including by way of electronic mode,

for the financial year ended 31st March, 2025 ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; the Company during the period under review allotted 25,00,000 equity shares of Rs. 10/- at a premium of Rs. 50/- each to Promoters/Promoters Group on preferential allotment basis and also made an allotment of 45,00,000 convertible warrants of Rs. 10/- at a premium of Rs. 50/- each to Promoters/Promoters Group on preferential allotment basis via passing resolution at EGM held on 07.01.2025.

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not applicable to the Company during the period under review)*

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations,2021; *(Not applicable to the Company during the period under review)*

TWINKLE AGARWAL Membership No.: A52868 KOLKATA COP No.: 25605 Practising Company Secretary

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PHONE NUMBER: (91) 8981126828/6290597627
EMAIL ID: CONTACT.C3CONSULTING@GMAIL.COM

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(Not applicable to the Company during the period under review)*

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations,2021; *(Not applicable to the Company during the period under review).*

(i) And any other circulars/ guidelines issued thereunder;

Based on above examination, I hereby report that, during the period under review:

a. The Company has complied with the provisions of the above regulations and circulars/guidelines issued thereunder, except in respect of matters specified below: - As per Annexure A

b. The Company has taken following actions to comply with the observations made in Previous Reports:

S/N	**Observations/ Remarks of the Practicing Company Secretary in the previous reports**	**Observations made in the secretarial compliance report for the year ended 31.03.2025**	**Compliance Requirement (Regulations/circulars/guide lines including specific clause)**	**Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity**	**Remedial actions, if any, taken by the listed entity**	**Comments of the PCS on the actions taken by the listed entity**
None						

(c) I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	**Particulars**	**Compliance Status (Yes/No/NA)**	**Observations/ Remarks by PCS***
1.	**Secretarial Standards:** The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-

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2.	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelinesissued by SEBI	Yes	-
3.	**Maintenance and disclosures on Website:** • The Company is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporategovernance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website	Yes	-
4.	**Disqualification of Director:** None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013.	Yes	-
5.	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** • Identification of material subsidiary companies • Disclosure requirement of material as well as other subsidiaries	Yes	The Company has one subsidiary company namely Esquire Real Estate and Bio-Infocom Pvt. Ltd
6.	**Preservation of Documents:** The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documentsand Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	**Performance Evaluation:** The Company has conducted performance evaluation of the Board, Independent Directors and the Committeesat the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	-

CS TWINKLE AGARWAL Membership No.: A52868 KOLKATA COP No.: 25605 Practising Company Secretary

8.	**Related Party Transactions:** • The Company has obtained prior approval of Audit Committee for all related party transactions; or • The Company has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	-
9.	**Disclosure of events or information:** The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	**Prohibition of Insider Trading:** The Company is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	The BSE Ltd has imposed fine on the Company for delay in submission of consolidated financial results for the quarter and half year ended 30th September, 2024 and the Company had duly paid the penalty imposed within stipulated time.
12	**Resignation of statutory auditors from the listed entity or its material subsidiaries** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of	Not Applicable	

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TWINKLE AGARWAL
PRACTISING COMPANY SECRETARY

	the LODR Regulations by listed entities.		
13.	**Additional non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Not Applicable	There were no such instances during the period under review.

We further, report that the listed entity is in compliance / not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46 (2) (za) of the LODR Regulations – Not Applicable

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. I have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Twinkle Agarwal
Practicing Company Secretary

CS TWINKLE AGARWAL Membership No.: A52868 KOLKATA COP No.: 25605 Practising Company Secretary

Twinkle Agarwal

Twinkle Agarwal
Membership No. 52868(A)
COP: 25605

UDIN: A052868G000402261
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Annexure A

The Company has complied with the provisions of the above regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

S/N	Compliance Requirement (Regulations/Circulars Guideline Including Specific Clause	Regulations/ Circular No	Deviations	Action taken by	Type of Action (Advisory/Clarification/Show Cause Notice/Warning etc)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary, if any	Management Response	Remarks
1.	Non-submission of the consolidated financial results for the quarter and half year ended September 30, 2024 within stipulated time frame	Regulation 33	Non-Compliance with Regulation 33	BSE Limited	Fine Imposed	Non-compliance of the Regulation 33 for the delay in submission of Consolidated Financial Results for the quarter and half year ended September 30, 2024 of the Listing Regulations.	Rs.94,400 /-	The company has made the payment of penalty imposed on 20.12.2024 vide UTR No. IDFBH24355062051 after deducting TDS of Rs. 8000/-	-	NIL

CS TWINKLE AGARWAL Membership No.: A52868 KOLKATA COP No.: 25605 Practising Company Secretary