

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 42nd Annual General Meeting (AGM) of the Members of M/s. Balgopal Commercial Ltd ("the Company") will be held at the Registered Office of the Company at Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East), Mumbai - 400093 on Saturday, 28th September, 2024 at 2 p.m. to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 together with the reports of the Board of Directors and Auditors thereon.

Item No. 2: To appoint a director in place of Mr. Yash Saraogi (DIN: 00402101), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

Item No. 3: Appointment of M/s Arvind Baid & Associates, Chartered Accountants (Firm Registration No. 137526W) as the Statutory Auditors 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s Arvind Baid & Associates, Chartered Accountants (Firm Registration No. 137526W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 42nd Annual General Meeting (AGM) until the conclusion of the 47th AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

SPECIAL BUSINESS:

Item No. 4: Re-appointment of Mr. Shailesh Becharbhai Patel (DIN: 02150718) as an Independent Director of the Company

To consider and if thought fit, to pass the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Mr. Shailesh Becharbhai Patel (DIN: 02150718), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from July 16, 2019 upto July 15, 2024 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from July 16, 2024 upto July 15, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

Item No. 5: Re-appointment of Mrs. Shrena Kalpesh Shah, (DIN: 07176766) as an Independent Director of the Company

To consider and if thought fit, to pass the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Mrs. Shrena Kalpesh Shah, (DIN: 07176766), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from July 16, 2019 upto July 15, 2024 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given her consent

along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from July 16, 2024 upto July 15, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

Item No. 6: To Increase the limits applicable for grant Loans / give guarantee/ make investment/ provide security to any other body corporate or person under Section 186 of Companies Act, 2013.

To consider, and if thought fit, to pass the following resolution as a Special Resolution

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 100 Crore (Rupees One Hundred Crore Only) outstanding at any time, notwithstanding that the aggregate of loans and investments so far made and/or guarantees so far issued to entities along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (or a Committee thereof constituted for this purpose) be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution.”

Date: 03rd September , 2024
Place: Mumbai

For Balgopal Commercial Ltd
Sd/-
Ankita Darji
Company Secretary

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON POLL, INSTEAD OF HIMSELF/HERSELF. THE PROXY SO APPOINTED NEED NOT BE MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013 ("**Act**") and rules framed thereunder, a person can act as a proxy on behalf of a member or members not exceeding 50 (Fifty) and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. Also, a member holding more than 10% of the total share capital of the company carrying voting rights, may appoint a single person as a proxy provided that such a person shall not act as a proxy for any other member or person.

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. Yash Saraogi, Mr. Shailesh Becharbhai Patel and Mrs. Shrena Kalpesh Shah is furnished as an Annexure to the Notice.
3. The Member /Proxies should bring the Attendance Slip duly filled for attending the Meeting.
4. Members holding shares in physical form are requested to inform the following additional information to the Registrar and Transfer Agents viz., Maheshwari Datamatics Pvt Ltd at 23 R. N. Mukherjee Road 5th Floor, Kolkata - 700001
 - a) Email Id
 - b) PAN No
 - c) Unique Identification No.
 - d) Mother's Name
 - e) Occupation
 - f) In case of a minor (Guardian's Name and date of birth of the Member)
 - g) CIN (In case the member is a body corporate)
5. Corporate Shareholders (i.e., other than Individuals/HUF, NRI, etc.) intending to attend AGM through their Authorised Representatives are requested to send a scanned copy (PDF/JPG Format) of their respective Board or Governing Body Resolution/Authorization, etc. authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. 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.

6. 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 AGM.
7. All the registers and relevant documents are open to inspection at the Registered Office of the Company on all working days except holidays between 11.00AM - 1.00 P.M up to the date of Annual General Meeting.
8. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
9. Members desirous of obtaining any relevant information with regard to the accounts of the Company are requested to send their requests to the Company at least 7 (seven) days before the date of the Meeting, so as to enable the Company to keep the information ready.
10. SEBI has mandated submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to provide their PAN details to their respective Depository Participants with whom they are maintaining their demat accounts.
11. Electronic copy of the notice of the 42nd Annual General Meeting (AGM) inter alia including the process and manner for e-voting along with proxy form and attendance slip will be send to the members whose email-id is registered with the Company/ Depository Participant for communication purposes. The Company shall send the physical copy of the Integrated Annual Report for F Y 2024 only to those Members who specifically request for the same at info@bcommercial.org mentioning their Folio No/DP ID and Client ID.
12. Shareholders are requested to affix their signatures at the space provided on the Attendance Slip and DP ID for easy identification of attendance at the Meeting.
13. Shareholders who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the Meeting.
14. Members are requested to notify changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, etc. to the concerned Depository Participant/Registrar and Transfer Agent/Company.

15. M/s. Maheshwari Datamatics Pvt. Ltd, having its registered office at 23, R.N Mukherjee Road, 5th Floor, Kolkata – 700001 is appointed as Company's Registrar & Transfer Agents for its share registry (both, physical as well as electronic).
16. The Register of Members shall remain closed from 22nd September, 2024 to 28th September, 2024 (both days inclusive) for the purpose of 42nd Annual General Meeting of the Company.
17. In conformity with regulatory requirements, the Company will **NOT** be distributing any gift, gift coupons or cash in lieu of gifts at the AGM or in connection therewith.
18. In accordance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the Annual General Meeting along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose name appears in the Register of Members as on 30th August, 2024 and whose email addresses are registered with the Company or Depositories. Members may note that the Notice of AGM and Annual Report 2023-24 will also be available on the Company's website www.bcommercial.org, website of the BSE Ltd at www.bseindia.com and on the website of Central Depository Services (India) Limited at www.evotingindia.com.
19. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in electronic mode, respectively.
20. 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., 21st September, 2024, only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.
21. 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 21st September, 2024. A person who is not a member as on cut-off date should treat this notice for information purpose only.
22. A member may participate in the AGM even after exercising his right to vote through remote e- voting but shall not be allowed to vote again at the AGM.
23. 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.
24. 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., 21st September, 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.

25. 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.
26. 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 AGM in a fair and transparent manner. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, 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 AGM, 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.
27. The Results shall be declared at or after the Annual General Meeting 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.
28. 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.
29. 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.
30. The route map showing directions to reach the venue of the Annual General Meeting is annexed.
31. **Voting through Electronic Means**

The Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of

casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

Voting at the AGM: The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The process and manner for remote e-voting are as under:

- a) The voting period begins on 25th September, 2024 at 9.00 am and ends on 27th September, 2024 at 5.00 pm. 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 21st September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c) 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.

- d) 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.

- e) Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<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 URL for users to login to Easi / Easiest is https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin . 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.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> i. 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.nsd.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

	<p>and you will be able to 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> <p>ii. 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</p> <p>iii. 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	<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 022-23058738 and 22-23058542-43.

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 toll free no.: 1800 1020 990 and 1800 22 44 30
--	--

- f) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- i. The shareholders should log on to the e-voting website www.evotingindia.com.
 - ii. Click on “Shareholders” module.
 - iii. 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.
 - iv. Next enter the Image Verification as displayed and Click on Login.
 - v. 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.
 - vi. 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)	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. <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

- g) After entering these details appropriately, click on “SUBMIT” tab.
- h) 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.
- i) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- j) Click on the EVSN for the relevant <BALGOPAL COMMERCIAL LIMITED> on which you choose to vote.
- k) 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.
- l) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- m) 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.
- n) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- p) 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.
- q) 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
- r) **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 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.

Alternatively Non Individual shareholders are required 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.; info@bcommercial.org, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE
COMPANIES ACT, 2013**

The following explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013 (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), sets out all material facts relating to the business items of the accompanying Notice.

Item No. 3 Appointment of M/S Arvind Baid & Associates, Chartered Accountants as Statutory Auditors:

The Members at the Annual General Meeting held on 30.09.2019 had appointed M/s Gupta Saharia & Co., Chartered Accountants, as the statutory auditors of the Company to hold office from the conclusion of said Annual General Meeting held on 30.09.2019 till the conclusion of Annual General Meeting to be held in the year 2024.

However, M/s Gupta Saharia & Co have tendered their resignation as statutory auditors of the Company with effect from 7th November, 2023 as their validity of peer review certificate has expired. To fill the casual vacancy caused by resignation of M/s Gupta Saharia & Co, the Board of Directors at their meeting held on 28th November, 2023 have appointed M/s. Arvind Baid & Associates, Chartered Accountants as the statutory auditors of the Company and their appointment was ratified by the shareholders vide Ordinary Resolution passed through postal ballot on 22nd February, 2024.

M/s. Arvind Baid & Associates, Chartered Accountants was established in 2012. The firm is managed by professionals and its head office is located in Mumbai. Their team consists of professionals which include Chartered Accountants, Semi-Qualified and other competent staffs. They are a multi-disciplinary firm providing comprehensive range of business and advisory services in areas of Audit and Assurance, Taxation, Corporate Advisory Services and Outsourcing services to domestic and multinational business entities. With years of rich experience and credibility to backup, they have always been able to meet the client's specific requirements. They have client centric approach and always believe in giving services to the satisfaction of the client. Therefore, considering the efficiency of the firm, the Board proposes to pay remuneration with the authority to the Board/Audit Committee to alter or modify the terms of appointment including remuneration as mutually agreed between the Board and the Statutory Auditors from time to time.

Therefore, the Audit Committee and the Board recommends the appointment of M/s Arvind Baid & Associates., Chartered Accountants, as the Statutory Auditors of the Company for a period of 5 (five) consecutive years from the conclusion of the 42nd Annual General Meeting (AGM) until the conclusion of the 47th AGM of the Company.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

The Board recommends the Ordinary Resolution set forth in Item No. 3 of the Notice for approval of the members.

Item No: 4: Approval for re-appointment of Mr. Shailesh Becharbhai Patel (DIN: 02150718) as an Independent Director of the Company:

Members at the Annual General Meeting held on 30th September, 2019 had appointed Mr. Shailesh Becharbhai Patel (DIN: 02150718) as an Independent Director of the Company for 5 consecutive years and he holds office as an Independent Director upto 15th July, 2024.

Mr. Shailesh Becharbhai Patel has been associated with the Company since 2019. Considering his expertise and rich experience and his valuable contributions to the Company, the Nomination and Remuneration Committee and the Board have recommended the re-appointment of Mr. Shailesh Becharbhai Patel as an Independent Director for a second term from 16th July, 2024 upto 15th July, 2029.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background, experience and contributions made by him during his tenure, the continued association of Mr. Shailesh Becharbhai Patel would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to reappoint Mr. Shailesh Becharbhai Patel as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (Five) consecutive years commencing from 16th July, 2024 upto 15th July, 2029.

The Company has received from Mr. Shailesh Becharbhai Patel

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014
- (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act
- (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

Mr. Shailesh Becharbhai Patel has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further, he 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 an Independent Director of the Company.

Brief profile of Mr. Shailesh Becharbhai Patel as stipulated under Regulation 36(3) of the Listing Regulations is given as an annexure to this Notice.

In the opinion of the Board, Mr. Shailesh Becharbhai Patel fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations.

Except Mr. Shailesh Becharbhai Patel, 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 Special Resolution, as set out in Item No. 4 of the Notice, for approval by the Members.

Item No: 5: Approval for re-appointment of Ms. Shrena Kalpesh Shah (DIN: 07176766) as an Independent Director of the Company:

Members at the Annual General Meeting held on 30th September, 2019 had appointed Ms. Shrena Kalpesh Shah (DIN: 07176766) as an Independent Director of the Company for 5 consecutive years and she holds office as an Independent Director upto 15th July, 2024.

Ms. Shrena Kalpesh Shah has been associated with the Company since 2019. Considering her expertise and rich experience and her valuable contributions to the Company, the Nomination and Remuneration Committee and the Board have recommended the re-appointment of Ms. Shrena Kalpesh Shah as an Independent Director for a second term from 16th July, 2024 upto 15th July, 2029.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given her background, experience and contributions made by her during her tenure, the continued association of Ms. Shrena Kalpesh Shah would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director. Accordingly, it is proposed to reappoint Ms. Shrena Kalpesh Shah as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (Five) consecutive years commencing from 16th July, 2024 upto 15th July, 2029.

The Company has received from Ms. Shrena Kalpesh Shah

- (iv) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014
- (v) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act
- (vi) Declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

Ms. Shrena Kalpesh Shah has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further, she has confirmed that she 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 she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company.

Brief profile of Ms. Shrena Kalpesh Shah as stipulated under Regulation 36(3) of the Listing Regulations is given as an annexure to this Notice.

In the opinion of the Board, Ms. Shrena Kalpesh Shah fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations.

Except Ms. Shrena Kalpesh Shah, 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 Special Resolution, as set out in Item No. 5 of the Notice, for approval by the Members.

Item No. 6: To Increase the limits applicable for grant Loans / give guarantee/ make investment/ provide security to any other body corporate or person under Section 186 of Companies Act, 2013.

The Company is associated with several bodies corporate by way of participation in their equity share capital and management. By virtue of such association, the company is sometimes called upon to assist these bodies corporate by way of giving loans/guarantees or providing securities in connection with loans made by any other person to such bodies corporate. Your directors consider that it is in the interest of the company to give such loans/guarantee and/or provide such securities. In the course of the business of the Company, it may also be necessary to make investments in the shares of other bodies corporate which may exceed the limits set out in Section 186 of the Companies Act, 2013. It may not be possible for the company to obtain permission of the shareholders every time such transaction take place, especially in view of the time factor involved. It is therefore, proposed to obtain a general sanction from the shareholders of the company in this behalf by means of a special resolution. Pursuant to the provisions of Section 186 of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders by way of special resolution at the General Meeting in case the amount of investments, loans, guarantees or security proposed to be made is more than the higher of sixty percent of the paid-up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account. However, the amount of investments so far made, the amount of loan so far given, the amounts for which guarantee or security so far provided to or in all other bodies corporate, along with the investment, loan, guarantee or security proposed to be made or given by the Board shall not exceed Rs 100 Crore.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution, as set out in Item No. 6 of the Notice, for approval by the Members.

Date: 03rd September , 2024
Place: Mumbai

For Balgopal Commercial Ltd
Sd/-
Ankita Darji
Company Secretary

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. Yash Saraogi	Mr. Shailesh Becharbhai Patel	Ms. Shrena Shah Kalpesh
DIN	00402101	02150718	07176766
Date of birth	14 th October, 1979	14 th February, 1979	15 th October, 1977
Age	44 years	45 years	46 years
Nationality	Indian	Indian	Indian
Date of first appointment on the board	13 th February, 2019	16 th July, 2019	16 th July, 2019
Qualification	He is a Commerce Graduate	He is a Commerce Graduate	She is a Commerce Graduate
Experience in functional area	He has expertise in Capital Market & Business Strategy	He has expertise in Capital Market & Business Strategy	She has expertise in Business Management
Relationship with other Directors	NIL	NIL	NIL
Shareholding in the Company	NIL	NIL	NIL
List of directorship held in other Listed Companies	NIL	2	1
Committee membership in other Listed Companies (audit & stakeholders committee)	NIL	4	NIL
Number of Meetings of the Board attended during the year	All	All	All
Remuneration last drawn by such person, if any	NIL	NIL	NIL
Remuneration proposed to be paid	For details, please refer to the Corporate Governance Report		
Names of the Listed entities from which the Director has resigned in past 3 years	NIL	NIL	Ace Men Engg Works Ltd

Attendance Slip

(Please fill in attendance slip and hand it over at the entrance of the meeting Hall.)

I, hereby record my presence at the 42nd Annual General Meeting of the Company being held at the Registered Office of the Company at Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East), Mumbai-400093 on Saturday, 28th September, 2024 at 2 p.m. and at any adjournment thereof.

DP-ID*	
No. of shares held	Client ID*
Member / Proxy Name <i>(Please mention in block letters)</i>	Member / Proxy Signature

* Applicable for Members holding Shares in electronic form.

ELECTRONIC VOTING PARTICULARS

EVEN (E-voting Event Number)	USER ID	PERMANENT ACCOUNT NUMBER (PAN)
240904079		

The E-Voting facility will be available during the following voting period:

Commencement of E-Voting: From <Wednesday, 25th September, 2024 at 9.00 AM >

End of E-Voting: Up to <Friday, 27th September, 2024 at 5.00 PM>

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]

Name of the member(s)			
Registered Address			
E-mail id			
Registered Folio No.			
DP-ID		Client ID	

I/We, being the member(s) holding _____equity shares of Balgopal Commercial Limited hereby appoint:

Mr. _____ residing at _____having email-id _____ as my/our proxy to vote for me/us on my/our behalf at the 42nd Annual General Meeting of the Company scheduled to be held on Saturday, 28th September, 2024 at 2 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:

Item No.	Resolutions
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2024 together with the reports of the Board of Directors and Auditors thereon.
2.	To appoint a director in place of Mr. Yash Saraogi (DIN: 00402101), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3.	Appointment of M/s Arvind Baid & Associates, Chartered Accountants (Firm Registration No. 137526W) as the Statutory Auditors of the Company.
4.	Re-appointment of Mr. Shailesh Becharbhai Patel (DIN: 02150718) as an Independent Director of the Company.
5.	Re-appointment of Mrs. Shrena Kalpesh Shah, (DIN: 07176766) as an Independent Director of the Company.
6.	To Increase the limits applicable for grant Loans / give guarantee/ make investment/ provide security to any other body corporate or person under Section 186 of Companies Act, 2013.

Affix
Revenue
Stamp

Signature of Shareholder

Signature of proxy holder(s)

Date: _____, 2024

Notes:

- The Proxy form duly completed must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
- This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
- Undated proxy form will not be considered valid.
- If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes. When a member appoints a Proxy and both the member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
- In the case of joint-holders, the signature of any one holder will be sufficient, but names of all the joint-holders should be stated.
- This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body registered, be under its seal or be signed by an officer or an attorney duly authorized by it.
- A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.

Route Map

