

ANNUAL REPORT

2014-2015

BALGOPAL COMMERCIAL LIMITED
CIN: L51109WB1982PLC035193
23, POLLOCK STREET
KOLKATA-700001

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CORPORATE INFORMATION

BOARD OF DIRECTORS:

BARUN MAHANSARIA	(MANAGING DIRECTOR)
BANWARI LAL MAHANSARIA	(DIRECTOR & CFO)
VIKASH GUPTA	(DIRECTOR)
MANISHA AGARWAL	(DIRECTOR)

AUDIT COMMITTEE:

MANISHA AGARWAL	Chairman
VIKASH GUPTA	Member
BARUN MAHANSARIA	Member

NOMINATION & REMUNERATION COMMITTEE

MANISHA AGARWAL	Chairman
VIKASH GUPTA	Member
BARUN MAHANSARIA	Member

STAKEHOLDER'S RELATIONSHIP COMMITTEE:

MANISHA AGARWAL	Chairman
VIKASH GUPTA	Member
BARUN MAHANSARIA	Member

AUDITORS:

GHOSH & GHOSH
CHARTERED ACCOUNTANTS
25, R.N. MUKHARJEE ROAD
KOLKATA-700001

REGISTERED OFFICE:

23, POLLOCK STREET
KOLKATA-700001

REGISTRAR & SHARE TRANSFER AGENT:

MAHESHWARI DATAMATICS PRIVATE LIMITED
MR. S. RAJAGOPAL - VICE PRESIDENT
6, MANGO LANE, 2ND FLOOR.
KOLKATA - 700001
TEL.: 033 2248 2248 ; FAX:033 2248 4787
EMAIL : mdpldc@yahoo.com

BALGOPAL COMMERCIAL LIMITED
(Formerly known as Bombinoo Commercial Company Limited)
CIN: L51109WB1982PLC035193
Registered Office: 23, Pollock Street, Kolkata – 700001
E-mail: info@bcommercial.org
Website: www.bcommercial.org

NOTICE

Notice is hereby given that 33rd Annual General Meeting (AGM) of the shareholders of the Company will be held on Wednesday, the 30th day of September, 2015 at 23, POLLOCK STREET KOLKATA-700001 at 2:00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt -
 - a) The Standalone Financial Statement of the Company for the year ended March 31, 2015, and the report of the Directors and Auditors thereon.
 - b) The Consolidated Financial Statement of the Company for the year ended March 31, 2015, and the report of the Auditors thereon.
2. To appoint a director in place of Banwari Lal Mahansaria (holding Din 06759626) who retires by rotation and being eligible offer himself for re-appointment
3. To appoint auditors of the Company and to fix their remuneration and to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, and all other provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation of audit committee of the Board, the Company hereby ratifies the appointment of M/s GHOSH & GHOSH, Chartered Accountants (Firm Registration No.: 306020E) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2019 at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

For and on behalf of the Board

Place: Kolkata
Date: 4th Day of August, 2015

Sd/-
Barun Mahansaria
Managing Director
(DIN: 06759635)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE TIME OF COMMENCEMENT OF THE MEETING.
2. Pursuant to the provisions of Section 105 of the Companies Act, 2013 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.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Brief resume of Director proposed to be re-appointed at the ensuing Annual General Meeting in terms of Clause 49 of the Listing Agreement is annexed to the Notice. The Company is in receipt of relevant disclosures from the Director pertaining to his re-appointment.
5. Members/proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Members and Share Transfer Books will remain closed from September 24th, 2015 to September 30th, 2015 (both days inclusive).
8. Copies of the Annual Report 2015 are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2015 are being sent by the permitted mode.
9. Members are requested to notify the changes, if any, in their registered address to the Registrar and Share Transfer Agent Maheshwari Datamatics Pvt. Ltd. at 6, Mangoe Lane, 2nd Floor, Kolkata- 700 001

10. Members are requested to bring their copy of Annual Report to the meeting.
11. Members desiring to seek information on Annual Accounts to be explained at the meeting are requested to send their queries at least ten days before the date of the meeting so that the information can be made available at the meeting.
12. The Company's shares are listed with The Calcutta Stock Exchange Limited,
13. To support the "Green Initiative", the Members who have not registered their e-mail addresses are requested to register the same with Registrars and Share Transfer Agent/Depositories.
14. 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 23rd September, 2015.
15. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 21st August, 2015.
16. 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. 23rd September, 2015 are requested to send the written / email communication to the Company Registrar and Transfer Agents viz., Maheshwari Datamatics Pvt. Ltd., Mr. S. Rajagopal (Vice President) 6, Mangoe Lane, 2nd Floor, Kolkata- 700 001 Contact No.: 033-2248 2248, Fax- 033-2248 4787, E-Mail: mdpldc@yahoo.com. Company by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
17. Voting through electronic means Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, the company is offering remote e-voting facility to its members in respect of the businesses to be transacted at the Annual General Meeting scheduled to be held on Wednesday September 30, 2015 at 2.00 P.M. For this purpose the company has signed an agreement with Central Depository Services (India) Ltd (CDSL) for facilitating e-voting.
18. The remote e-voting period commences on 27th September, 2015 (9:00 a.m.) and ends on 29th September, 2015 (5:00 p.m.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on "cut – off" date 23rd Day of September' 2015 may cast their vote through remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
19. The Board of Director's of the company herewith appointed CS Praveen Sharma, Practising Company Secretary [Membership No. A30365 and CP No. 14501] as a Scrutinizer for the remote e- voting process. He will within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the company and will make a scrutinizer's report of the votes cast in favour or against to the Chairman of

the company. The results on the resolutions shall be declared on or after the AGM of the company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions. The results declared along with the scrutinizer's report will be available on the website of the company (Website: www.bcommercial.org) within two days of the passing of the resolutions and communication of the same to the Calcutta Stock Exchange Ltd.

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

- i) The voting period begins on 27.09.2015 from 9.00 A.M and ends on 29.09.2015 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 23.09.2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through polling paper shall be made available at the AGM and the members as on the "cut-off date" i.e. Record date, attending the meeting who has not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper.
- 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the 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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the 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 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 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

For and on behalf of the Board

Place: Kolkata

Date: 4th Day of August, 2015

Sd/-

Barun Mahansaria
Managing Director
(DIN: 06759635)

**Details of the Directors Seeking Appointment/ Reappointment at the
Annual General Meeting
(Pursuant to clause 49 of the Listing Agreement)**

Name	Mr. BANWARI LAL MAHANSARIA
Fathers Name	SHREELAL MAHANSARIA
DIN Number	DIN No. – 06759626
Date of Birth	04/10/1942
Date of Appointment	28/09/1998
Experience in Specific Functional Area	Extensive knowledge and experience in the field of Finance and Management.
Qualification	B.Com
Directorship in Other Companies as on 31.03.2015	Nil
No. of Shares held	130000 Equity Shares

BALGOPAL COMMERCIAL LIMITED

DIRECTORS' REPORT

For The Financial Year 2014-15

Dear Members,

Your Directors have pleasure in presenting their 33rd Annual Report on the business and operations of the Company together with the audited financial statements for the financial year ended March 31st, 2015.

1. Financial Performance of the Company

(Amount in Rs.)

Particulars	STANDALONE		CONSOLIDATED	
	2014-15	2013-14	2014-15	2013-14
Profit Before Tax & Provision	7,88,002	56,920	777,702	46,024
Less: Current Tax	1,91,203	17,588	1,91,203	17,588
Profit After Tax available for appropriation	5,96,800	39,332	586,499	28,436
Loss Brought Forward From Previous Year	(56,577)	(95,909)	(132,968)	(161,404)
Transfer to General Reserve	Nil	Nil	Nil	Nil
Proposed Dividend	Nil	Nil	Nil	Nil
Tax on Proposed Dividend	Nil	Nil	Nil	Nil
Profit/ (Loss) Carried Forward	540,223	(56,577)	463,979	(132,968)
Basic/ Diluted Earnings Per Share	0.04	0.16	0.04	0.12

2. Dividend

Your Directors have not recommended any dividend for the financial year 2014-15.

3. Transfer Of Unclaimed Dividend To Investor Education And Protection Fund

The provisions of Section 125(5) of the Companies Act, 2013 do not apply on the company as no dividend has been declared during the year.

4. Reserves

No amount was transferred to the Reserves during the year.

5. Brief description of the Company's working during the year/State of Company's affair

The Company's Primary business is trading in Sarees having a wide variety of sarees from plain to designer and cotton to silk.

6. Change in the nature of business, if any

There has been no change in the nature of the business of the Company during the year.

7. Post Balance Sheet Events

No material changes have been occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

9. Details of Subsidiary/Joint Ventures/Associate Companies

The Statement in Form AOC-I containing the salient feature of the financial statement of your Company's subsidiaries, associates and joint venture companies pursuant to first proviso to Section 129(3) of the Companies Act, 2013 (Act) read with Rule 5 of the Companies (Accounts) Rules, 2014, forms part of the Annual Report. Further, in line with Section 129(3) of the Act read with the aforesaid Rules, the Listing Agreement with the Stock Exchanges and in accordance with the Accounting Standard 21 (AS-21), Consolidated Financial Statements prepared by your Company include financial information of its subsidiary companies.

The following are the wholly owned subsidiaries of the Company:

- a) Debdaru Commosale Pvt. Ltd.
- b) Shreesh Ply Boards Pvt. Ltd.

10. Deposits

The company has neither accepted nor renewed any deposits during the year, covered under Chapter V of the Act.

11. Statutory Auditors

M/s GHOSH & GHOSH, Chartered Accountants, have been re-appointed as Statutory Auditors of the company till the conclusion of the Annual General Meeting of the company to be held in the year 2019 (subject to ratification of their re- appointment at every AGM) and the Directors of the Company shall fix the remuneration from time to time in consultation with the Audit Committee.

12. Auditors' Report

The observations made by the Auditors are self- explanatory and do not require any further clarification. Further, the explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report shall be given.

13. Familiarisation Programme for Independent Directors

In terms of Clause 49(II)(B)(7) of the Listing Agreement, your Company is required to conduct the Familiarisation Programme for Independent Directors (IDs) to familiarise them about their roles, rights, responsibilities in your Company, nature of the industry in which your Company operates, business model of your Company, etc., through various initiatives. The details of such familiarization programmes are available on your Company's website www.bcommercial.org and a link to the said programmes has been provided elsewhere in this Annual Report.

14. Share Capital

Issue of equity shares with differential rights

The Company has not issued any of its securities with differential rights during the year under review.

Buy Back of Securities

The company has not bought back any of its securities during the year under review.

Sweat Equity, Bonus Shares & Employee Stock Option Plan

During the period under review the company made the following bonus issue:

- 2,880,000 equity shares of Rs. 10/- each amounting to Rs. 28,800,000/- on 3rd July, 2014.
- 13,390,000 equity shares of Rs. 10/- each amounting to Rs. 133,900,000/- on 22nd August, 2014.

Preferential Issue of Capital

The company has not issued any shares on preferential basis during the year.

15. Extract of the Annual Return

The extract of the Annual Return pursuant to the provisions of section 92 read with Rule 12 of the Companies (Rules), 2014 is furnished in Annexure A (MGT – 9) and is attached to this Report.

16. Conservation of energy, Technology absorption and Foreign exchange earnings and Outgo

The provisions of section 134(m) of the Companies Act 2013 regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable to our company. The company does not have any Foreign Exchange transactions during the financial year.

17. Corporate Social Responsibility (CSR)

As the company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year, the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable.

18. Directors:

A) Changes in Directors and Key Managerial Personnel

During the year under review following changes were made in the composition of the Board of Directors and Key Managerial Personnel:

1. At the Annual General Meeting held on 22nd August, 2014:

- Mrs. Manisha Agarwal was reappointed as an Independent Director for a period of five years.

- Mr. Vikash Gupta who was appointed as an Additional Director on 28th July, 2014 was regularized as an Independent Directors for a period of five years.
- Mr. Barun Mahansaria was appointed as Managing Director of the Company for a term of five years w.e.f 23rd August, 2014.

2. Ms. Aditi Jain has been appointed as the Company Secretary of the Company w.e.f 4th December, 2014.

3. Mr. Banwari Lal Mahansaria, Director of the Company will also be appointed as the Chief Financial Officer of the Company w.e.f 28th May, 2015.

B) Declaration by an Independent Director(s) and re- appointment

Mr. Vikash Gupta and Mrs. Manisha Agarwal, Independent Directors of the Company have confirmed that they fulfilled all the conditions of the Independent Directorship as laid down in sub-section (6) of Section 149 of the Companies Act, 2013 and the rules made there under and the same have been noted by the Board.

C) Formal Annual Evaluation

In compliance with the Schedule IV of the Companies Act 2013, a meeting of the Independent Directors of the company was held to review and evaluate the performance of the Non-Independent Directors and the chairman of the company taking into account the views of the Executive Directors and Non- Executive Directors, assessing the quality, quantity and timeliness of flow of information between the company management and the Board and also to review the overall performance of the Board. The meeting of the company was held on 5th February, 2015, wherein the performance of the Board as a whole was evaluated.

19. Number of meetings of the Board of Directors

Six Meetings of the Board of Directors were held during the financial year 2014-15. These were held on the following dates:

i) 27.05.2014, ii) 03.07.2014, iii) 28.07.2014, iv) 29.10.2014, v) 05.02.2015 and vi) 25.03.2015.

20. Audit Committee

Composition of the Audit committee is in accordance with the requirements of section 177 of the Companies Act 2013 which is stated below:

Name	Designation
Manisha Agarwal	Chairman
Vikash Gupta	Member
Barun Mahansaria	Member

21. Order of Court

The company is not subject to any legal proceedings and claims which will have a material or adverse effect on the going concern status or company's operations or financial conditions.

22. Sexual Harassment Of Women At Work Place

The Company has in place a policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. There were nil complaints received during the year under review.

23. Details of establishment of vigil mechanism for directors and employees

Pursuant to sub-section (9) & (10) of section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Whistle Blower Policy (Vigil mechanism) for Directors and Employees of the Company to report their genuine concerns or grievances. The policy was approved by the Board of Directors of the Company at its meeting held on 28th July, 2014 and the Audit Committee was empowered by the Board of Directors to monitor the same and to report to the Board about the complaints in an unbiased manner.

24. Nomination and Remuneration Committee

Composition of the Nomination & Remuneration Committee is in accordance with the requirements of section 178(1) of the Companies Act 2013. The composition is as under:

Name	Designation
Manisha Agarwal	Chairman
Vikash Gupta	Member
Barun Mahansaria	Member

25. Stakeholder's Relationship Committee

Composition of the Stakeholder's Relationship Committee is in accordance with the requirement of the provisions of the Companies Act, 2013. The Composition is as under:

Name	Designation
Manisha Agarwal	Chairman
Vikash Gupta	Member
Banwari Lal Mahansaria	Member

26. Particulars of Loans, Guarantees or Investments

There are no Loans, guarantees or Investments as per section 186 of the Companies Act, 2013.

27. Particulars of Contracts or Arrangements with Related Parties

Your company has no material individual transactions with its related parties which are covered under section 188 of the Companies Act, 2013, which are not in the ordinary course of business and not undertaken on an arm's length basis during the financial year 2014-15.

28. Managerial Remuneration:

The Company earned minimal profit during the year so the Company has not provided any Managerial Remuneration to the Directors.

29. Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed thereunder, Bira Agarwal was appointed as the Secretarial Auditor of the Company to carry out the secretarial audit for the year ending 31st March, 2015. There is no qualification, reservation or adverse remark or disclaimer made by the company secretary in the secretarial audit report.

30. Corporate Governance Certificate

The Corporate Governance certificate from the auditor regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement has been annexed with the report.

31. Corporate Governance Report and Management Discussion & Analysis Reports

The Corporate Governance Report and Management Discussion & Analysis Report have been annexed with the report.

32. Risk management policy

The company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

33. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors confirm that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors have prepared the annual accounts on a going concern basis;

(e) the directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively, and

(f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

34. Acknowledgements

Your Directors would like to express their appreciation of the co-operation and assistance received from the shareholders, bankers and other business constituents during the year under review

For and on behalf of the Board of Directors

Sd/-
BARUN MAHANSARIA
Managing Director
(DIN: 06759635)

Sd/-
BANWARILAL MAHANSARIA
Director & CFO
(DIN: 06759626)

Place: Kolkata
Date: 28th May, 2015

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:	
1	CIN
2	Registration Date
3	Name of the Company
4	Category/ Sub-category of the Company
5	Address of the Registered office & contact details
6	Whether listed company
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)		
S. No.	Name and Description of main products / services	NIC Code of the Product/service
1	Trading in Fabrics	46419

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Debdaru Commosale Pvt. Ltd.	U52190WB2012PTC176066	Subsidiary Company	100.00%	2(87)
2	Shreesh Ply Boards Pvt. Ltd.	U20213KA2010PTC052277	Subsidiary Company	100.00%	2(87)

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	34,000	34,000	14.17%	91,000	351,000	442,000	2.68%	-11.49%
b) Central Govt	-	-	-	-	-	-	-	-	0.00%
c) State Govt(s)	-	-	-	-	-	-	-	-	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	-	-	-	-	-	0.00%
f) Any other	-	-	-	-	-	-	-	-	0.00%
Sub Total (A) (1)	-	34,000	34,000	14.17%	91,000	351,000	442,000	2.68%	-11.49%

(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	0.00%
b) Other Individuals	-	-	-	-	-	-	-	-	0.00%
c) Bodies Corp.	-	-	-	-	-	-	-	-	0.00%
d) Any other	-	-	-	-	-	-	-	-	0.00%
Sub Total (A) (2)	-	-	-	-	-	-	-	-	0.00%
TOTAL (A)	-	34,000	34,000	14.17%	91,000	351,000	442,000	2.68%	-11.49%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	0.00%
b) Banks / FI	-	-	-	-	-	-	-	-	0.00%
c) Central Govt	-	-	-	-	-	-	-	-	0.00%
d) State Govt(s)	-	-	-	-	-	-	-	-	0.00%
e) Venture Capital Funds	-	-	-	-	-	-	-	-	0.00%
f) Insurance Companies	-	-	-	-	-	-	-	-	0.00%
g) FIs	-	-	-	-	-	-	-	-	0.00%
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	0.00%
i) Others (specify)	-	-	-	-	-	-	-	-	0.00%
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	0.00%
ii) Overseas	-	-	-	-	-	-	-	-	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	206,000	206,000	85.83%	-	304,200	304,200	1.84%	-83.99%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	15,763,800	15,763,800	95.48%	95.48%
c) Others (specify)	-	-	-	-	-	-	-	-	0.00%
Non Resident Indians	-	-	-	-	-	-	-	-	0.00%
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	0.00%
Foreign Nationals	-	-	-	-	-	-	-	-	0.00%
Clearing Members	-	-	-	-	-	-	-	-	0.00%
Trusts	-	-	-	-	-	-	-	-	0.00%
Hindu Undivided Family	-	-	-	-	-	-	-	-	0.00%
Sub-total (B)(2):-	-	206,000	206,000	85.83%	-	16,068,000	16,068,000	97.32%	11.49%
Total Public (B)	-	206,000	206,000	85.83%	-	16,068,000	16,068,000	97.32%	11.49%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	240,000	240,000	100.00%	91,000	16,419,000	16,510,000	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Banwarilal Mahansaria	10000	4.17%	0.00%	130000	0.79%	0.00%	-3.38%
2	Barun Mahansaria	7000	2.92%	0.00%	91000	0.55%	0.00%	-2.37%
3	Bimla Mahansaria	6000	2.50%	0.00%	78000	0.47%	0.00%	-2.03%
4	Sonadevi Mahansaria	4000	1.67%	0.00%	0	0.00%	0.00%	-1.67%
5	Banwarilal Mahansaria HUF	7000	2.92%	0.00%	91000	0.55%	0.00%	-2.37%
6	Raj Kumar Mahansaria	0	0.00%	0.00%	52000	0.31%	0.00%	0.31%
TOTAL		34000	14.17%	0.00%	442000	2.68%	0.00%	-11.49%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Name of the Promoter	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Banwarilal Mahansaria						
	At the beginning of the year	1/4/2014		10000	4.17%		
	Changes during the year	3/7/2014	Bonus	120000	3.85%	130000	4.17%
	At the end of the year	31/3/2015				130000	0.79%
2	Barun Mahansaria						
	At the beginning of the year	1/4/2014		7000	2.92%		
	Changes during the year	3/7/2014	Bonus	84000	2.69%	91000	2.92%
	At the end of the year	31/3/2015				91000	0.55%
3	Bimla Mahansaria						
	At the beginning of the year	1/4/2014		6000	2.50%		
	Changes during the year	3/7/2014	Bonus	72000	2.31%	78000	2.50%
	At the end of the year	31/3/2015				78000	0.47%
4	Sonadevi Mahansaria						
	At the beginning of the year	1/4/2014		4000	1.67%		
	Changes during the year	2/7/2014	Transfer	4000	1.67%	0	0.00%
	At the end of the year	31/3/2015				0	0.00%
5	Banwarilal Mahansaria HUF						
	At the beginning of the year	1/4/2014		7000	2.92%		
	Changes during the year	3/7/2014	Bonus	84000	2.69%	91000	2.92%
	At the end of the year	31/3/2015				91000	0.55%
6	Raj Kumar Mahansaria						
	At the beginning of the year	1/4/2014		0	0.00%		
	Changes during the year	2/7/2014	Acquire	4000	1.67%	4000	1.67%
		3/7/2014	Bonus	48000	1.54%	52000	1.67%
	At the end of the year	31/3/2015				52000	0.31%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Seema Saraff						
	At the beginning of the year	1/4/2014		1,000	0.42%		
	Changes during the year	3/7/2014	Bonus	12,000	0.38%	13,000	0.42%
		22/8/2014	Bonus	65,000	0.39%	78,000	0.47%
	At the end of the year	31/3/2015				78,000	0.47%
2	Murari Mohan Pal						
	At the beginning of the year	1/4/2014		1,000	0.42%		
	Changes during the year	3/7/2014	Bonus	12,000	0.38%	13,000	0.42%
		22/8/2014	Bonus	65,000	0.39%	78,000	0.47%
	At the end of the year	31/3/2015				78,000	0.47%
3	Archana Bhutra						
	At the beginning of the year	1/4/2014		1,000	0.42%		
	Changes during the year	3/7/2014	Bonus	12,000	0.38%	13,000	0.42%
		22/8/2014	Bonus	65,000	0.39%	78,000	0.47%
	At the end of the year	31/3/2015				78,000	0.47%
4	Banshi Bera						
	At the beginning of the year	1/4/2014		1,000	0.42%		
	Changes during the year	3/7/2014	Bonus	12,000	0.38%	13,000	0.42%
		22/8/2014	Bonus	65,000	0.39%	78,000	0.47%
	At the end of the year	31/3/2015				78,000	0.47%
5	Manoj Bansal						
	At the beginning of the year	1/4/2014		1,000	0.42%		
	Changes during the year	3/7/2014	Bonus	12,000	0.38%	13,000	0.42%
		22/8/2014	Bonus	65,000	0.39%	78,000	0.47%
	At the end of the year	31/3/2015				78,000	0.47%
6	Manju Devi Shah						
	At the beginning of the year	1/4/2014		1,000	0.42%		
	Changes during the year	3/7/2014	Bonus	12,000	0.38%	13,000	0.42%
		22/8/2014	Bonus	65,000	0.39%	78,000	0.47%
	At the end of the year	31/3/2015				78,000	0.47%
7	Puspa Lahari						
	At the beginning of the year	1/4/2014		1,000	0.42%		
	Changes during the year	3/7/2014	Bonus	12,000	0.38%	13,000	0.42%
		22/8/2014	Bonus	65,000	0.39%	78,000	0.47%
	At the end of the year	31/3/2015				78,000	0.47%
8	Vijay Shree Marda						
	At the beginning of the year	1/4/2014		1,000	0.42%		
	Changes during the year	3/7/2014	Bonus	12,000	0.38%	13,000	0.42%
		22/8/2014	Bonus	65,000	0.39%	78,000	0.47%
	At the end of the year	31/3/2015				78,000	0.47%

9	Tapan Kumar Ghosh						
	At the beginning of the year	1/4/2014		1,000	0.42%		
	Changes during the year	3/7/2014	Bonus	12,000	0.38%	13,000	0.42%
		22/8/2014	Bonus	65,000	0.39%	78,000	0.47%
	At the end of the year	31/3/2015				78,000	0.47%
10	Ningombam Lokendro Singh						
	At the beginning of the year	1/4/2014		1,000	0.42%		
	Changes during the year	3/7/2014	Bonus	12,000	0.38%	13,000	0.42%
		22/8/2014	Bonus	65,000	0.39%	78,000	0.47%
	At the end of the year	31/3/2015				78,000	0.47%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Barun Mahansaria, Managing Director						
	At the beginning of the year	1/4/2014		7000	2.92%		
	Changes during the year	3/7/2014	Bonus	84000	2.69%	91000	2.92%
	At the end of the year	31/3/2015				91000	0.55%
2	Banwarilal Mahansaria, Executive Director						
	At the beginning of the year	1/4/2014		10000	4.17%		
	Changes during the year	3/7/2014	Bonus	120000	3.85%	130000	4.17%
	At the end of the year	31/3/2015				130000	0.79%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Remuneration to Managing Director, Whole-time Directors and/or Manager.					
SN.	Particulars of Remuneration		Name of MD/WT/ Manager		Total Amount
			Name		(Rs/Lac)
			Designation		
1	Gross salary		There was no remuneration paid to the Managing Director, Whole-time Director and/or Manager.		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify				
5	Others, please specify				
	Total (A)				
	Ceiling as per the Act				

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount
				(Rs/Lac)
1	Independent Directors	There was no remuneration paid to the other Directors i.e Independent Directors and other Non- Executive Directors of the Company.		
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (1)			
2	Other Non-Executive Directors			
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTd

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name			Aditi Jain	(Rs/Lac)
	Designation	CEO	CFO	CS	
1	Gross salary			77,560.00	77,560.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
	Commission				
4	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	77,560.00	77,560.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
There was no penalty, punishment and compounding of offences with respect to the company, its Directors and other officers.					

For and on behalf of the Board of Directors

Sd/-
BARUN MAHANSARIA
Managing Director
(DIN: 06759635)

Sd/-
BANWARILAL MAHANSARIA
Director & CFO
(DIN: 06759626)

Place: Kolkata
Date: 28th May, 2015

Form AOC-1

Statement containing salient features of the financial statement of Subsidiaries/ Associate Companies / Joint Ventures under Section 129(3)

Part "A": Subsidiaries

Name of the Subsidiary Companies	Debdaru Commosale Pvt. Ltd.	Shreesh Ply Boards Pvt. Ltd.
Sl. No.	1	2
Reporting Year	31 March 2015	31 March 2015
Reporting Currency	INR	INR
Exchange rate as on the last day of Reporting year (In INR)		
Share capital	101,000	100,000
Reserves & surplus	984,605	(61,849)
Total assets	1,086,855	51,633
Total Liabilities	1,086,855	51,633
Investments	1,050,000	-
Turnover	-	-
Profit/ loss before tax	(1,687)	(8,614)
Provision for taxation	-	-
Profit/ Loss after tax	(1,687)	(8,614)
Proposed Dividend	-	-
% of shareholding	100%	100%

Notes:

- Names of subsidiaries which are yet to commence operations: None
- Names of subsidiaries which have been liquidated or sold during the year.:
(i) Debdaru Vanijya Pvt. Ltd. - Sold

Part "B": Associates and Joint Ventures

Name of associates/Joint Ventures	
Latest audited Balance Sheet Date	Nil
Shares of Associate/Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates/Joint Venture	
Extend of Holding%	
Description of how there is significant influence	
Reason why the associate/joint venture is not consolidated	
Net worth attributable to shareholding as per latest audited Balance Sheet	
Profit/Loss for the year	
Considered in Consolidation	
Not Considered in Consolidation	

Notes:

- Names of associates/Joint Ventures which are yet to commence operations: None
- Names of associates/ Joint Ventures which have been liquidated or sold during the year.: None

For and on behalf of the Board of Directors

Sd/-

Barun Mahansaria
Managing Director
Din: 06759635

Sd/-

Banwari Lal Mahansaria
CFO & Director
Din:06759626

Place- Kolkata

Date- 28.05.2015

Form No. MR - 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
BALGOPAL COMMERCIAL LIMITED
(Formerly known as Bombinoo Commercial Company Limited)
23, Pollock Street
Kolkata - 700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by BALGOPAL COMMERCIAL LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- a. The Companies Act, 2013 (the Act) and the rules made there under;
- b. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- c. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- d. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

iii. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

iv. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

I further report that, there were no actions / events in pursuance of;

a. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

b. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

c. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(Not notified during the period under Audit)

(ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company:

- a. has admitted the equity shares of the company with Central Depository Services (India) Limited and National Securities Depository Limited for the same has been made in view to give shareholders option to trade in demat mode.
- b. Issued bonus shares on 3rd July, 2014 and 22nd August, 2015, thereby increasing in the paid up share capital of the Company from Rs. 2,400,000/- to 165,100,000/-.

Place: Kolkata
Date: 28th May, 2015

Sd/-
BIRA AGARWAL
Practising Company Secretary
C.P No.: 12478
Mem. No.: A25508

MANAGEMENT DISCUSSION AND ANALYSIS

OVERALL REVIEW

In Fiscal 2014-15, the global economic condition remained weak and uncertain. The macro economic situation was bleak and witnessed inflationary pressure. The Indian rupee witnessed high volatility depreciating against USD and causing substantial economic losses. The slide was mainly caused on account of slowing down of economic decisions. Further the global environment also remained subdued.

OPPORTUNITIES

Increased consumer demand for high end and value added textile products in the domestic market, in spite of low levels of consumer confidence worldwide.

CHALLENGES

- (i) Good economic environment
- (ii) Freeing of Government regulatory controls with regard to exports

RISKS AND CONCERNS

The continued policies of Government controlling free exports and volatile economic environment have a bearing on the overall performance of the company.

OPERATIONAL REVIEW

Considering the business environment your directors foresee the startup of business operation in the near future.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has suitable and adequate system of Internal Controls commensurating its size and nature of operations primarily to ensure that – - the assets are safeguarded against loss from unauthorized use or disposition; - the transactions are authorized, recorded and reported correctly and - Code of conduct, Policies and applicable statutes are duly complied with. As a measure of Internal Control System, which has been evolved over the years, the Company has established a methodical system of Annual Budgeting and Management Information System (MIS). In addition, Administrative and HR activities of the Company are also brought within this purview.

The Company is conscious of importance of systems control and so continuously assesses the quality of integrated software package.

Continuous reporting of these systems is made to the Board and Audit Committee for their review to upgrade, revise and to focus on determination of adequacy of the Control Systems. The composition and role of Audit Committee can be found in the Corporate Governance Report in the Annual Report.

ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires the conduct of all operations in such manner so as to ensure safety of all concerned, compliance of statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

RISK MANAGEMENT

Risk is an integral part of the business process. To enhance the risk management process, the company has mapped the risks. Risk arises for achieving business objectives are identified and prioritized. Risk mitigation activity plans are established and executed as and when need arises. Periodical reviews are carried out to assess the risk levels.

HUMAN RESOURCES

Human resources development, in all its aspect like training in safety and social values is under constant focus of the management. Relations between management and the employees at all levels remained healthy and cordial throughout the year. The management and employees are dedicated to achieve the corporate objective and the targets set before the Company.

CAUTIONARY STATEMENT

Readers are cautioned that this discussion and analysis contains forward looking statements that involve risks and uncertainties. When used in this discussion, the words "anticipate," "believe," "estimate," "intend," "will," and "expected" and other similar expressions as they relate to the Company or its business are intended to identify such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Actual results, performances or achievements, risks and opportunities could differ materially from those expressed or implied in these forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements as these are relevant at a particular point of time & adequate restraint should be applied in their use for any decision making or formation of an opinion.

MD & CFO CERTIFICATION

(Pursuant to Clause 49)

The Board of Directors

May 28, 2015

BALGOPAL COMMERCIAL LIMITED,

Formerly known as Bombinoo Commercial Company Limited

23, POLLOCK STREET

KOLKATA 700001

We, BARUN MAHANSARIA, Managing Director (MD) and BANWARI LAL MAHANSARIA, Chief Financial Officer (CFO) of BALGOPAL COMMERCIAL LTD both certify to the Board that we have reviewed the financial statements and the cash flow statement of the Company for the Financial Year ended on 31st March, 2015 and to the best of our knowledge and belief, we certify that –

1. The Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; that the Statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are no fraudulent or illegal transactions and transactions violative of the Company's Code of Conduct.

3. For the purposes of financial reporting, we accept the responsibility for establishing and maintaining the internal controls which are monitored by the Company's Internal Audit Team and have evaluated based on feedbacks received from the Company's Internal Audit Team, the effectiveness of the internal control systems of the Company pertaining to financial reporting and have reported to the Auditors and the Audit Committee, the deficiencies, if any, in the operation and design of such internal controls and the steps taken or proposed to be taken to rectify the deficiencies.

4. We have indicated to the Auditors and the Audit committee:

- (i) Significant changes, if any in the internal controls over financial reporting during the year;
- (ii) Significant changes, if any in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
- (iii) Instances of significant fraud, if any of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-

BARUN MAHANSARIA

Managing Director (MD)

Sd/-

BANWARI LAL MAHANSARIA

Chief Financial Officer (CFO)

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

BALGOPAL COMMERCIAL LIMITED (Formerly Known as Bombinoo Commercial Co.Ltd) ('the Company') strives to follow the best Corporate Governance practices, develop best policies/guidelines, adopting highest standards of professionalism, honesty; integrity and ethical behavior to achieve business excellence and enhancing and maximizing shareholders value and protect the interest of stakeholders. The governance structure involves distribution of rights and responsibilities among different participants in the corporation (such as the board of directors, managers, shareholders, creditors, auditors, regulators, and other stakeholders).

The Company is committed to meet the expectations of stakeholders as a responsible corporate citizen. The Code of Conduct contains the fundamental principles and rules concerning ethical business conduct.

BOARD OF DIRECTORS & BOARD MEETINGS:

The Company is fully compliant with the Corporate Governance norms in terms of constitution of the Board of Directors ("the Board") i.e. combination of executive and non-executive directors with not less than fifty percent of the Board of Directors comprising of non-executive directors. The Board of the Company is composed of eminent individuals from diverse fields. Every member of the Board, including the Non-Executive Directors, has full access to any information related to the Company.

The Board of Directors duly met 6 (Six) times respectively on i) 27.05.2014, ii) 03.07.2014, iii) 28.07.2014, iv) 29.10.2014, v) 05.02.2015 and vi) 25.03.2015 in respect of which meetings proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

At present the Board comprised of four directors viz. BARUN MAHANSARIA, MANISHA AGARWAL, VIKASH GUPTA and BANWARI LAL MAHANSARIA.

Name	Category	Attendance		No. of other Directorships**	No. of Board Committees (other than BALGOPAL COMMERCIAL LIMITED)
		Board Meeting	Last AGM		
Barun Mahansaria	Managing Director	6	Yes	Nil	Nil
Banwari Lal Mahansaria	Executive Non Independent Director	6	Yes	Nil	Nil
Manisha Agarwal	Independent Director	6	Yes	Nil	Nil
Vikash Gupta	Independent Director	3	Yes	Nil	Nil

****Excluding directorship in, private companies, foreign companies and companies incorporated under Section 8 of the Companies Act, 2013.**

1) The Company did not have any pecuniary relationship and transaction with any of the Non- Executive Directors during the year under reference

2) All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 (“the Act”) and Clause 49 of the Listing Agreement.

Mr. Banwari Lal Mahansaria retires by rotation at the forthcoming Annual General Meeting. He is eligible for re-appointment. Their particulars are enclosed as an Annexure to the Notice convening the ensuing Annual General Meeting.

AUDIT COMMITTEE:

The role of the Audit Committee is in accordance with the provisions of Clause 49 of the Listing Agreement and the terms of reference specified under Section 177 of the Companies Act, 2013.

The **terms of reference** for the Audit Committee include:

- Ø Examination of Financial Statement and Statutory Auditors’ report thereon and discussion of any related issues with the Internal & Statutory Auditors and the management of the Company.
- Ø Review of Financial Statement before their submission to the Board, including Directors’ Responsibility Statement, changes in accounting policies and practices, statutory compliances and qualification in draft audit report.
- Ø Approval or any subsequent modification of transactions of the Company with related parties.
- Ø Scrutiny of inter-corporate loans and investments.
- Ø Valuation of undertakings or assets of the Company, wherever it is necessary.
- Ø Evaluation of internal financial controls.
- Ø Evaluation of risk management system.
- Ø Monitoring end use of funds raised through public offers and related matters.
- Ø Establishing a vigil mechanism for Directors and employees to report genuine concerns and to make provision for direct access to the Chairperson of the Committee in appropriate or exceptional cases and review its findings.
- Ø Review of Company’s financial reporting processes and the disclosure of financial information to ensure that the Financial Statement is correct, sufficient and credible.
- Ø Look into reasons for substantial defaults in payments to stakeholders.
- Ø Approval of appointment of CFO or any other person heading Finance function after assessing the qualifications, experience, background etc. of the candidate.
- Ø Recommendation for appointment, remuneration and terms of appointment of the Statutory Auditors of the Company.
- Ø Review and monitor the Auditor’s independence and performance, effectiveness of audit process and adequacy of internal control systems.
- Ø Call for comments of the Statutory Auditors about internal control systems, the scope of audit, including the observations of the Statutory Auditors.
- Ø Reviewing the adequacy of the Internal Audit function including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.
- Ø Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post audit discussion to ascertain any area of concern.

- Ø Reviewing findings of any internal investigation into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- Ø The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

At present the Audit Committee constitutes of 3 members viz. Mr. Vikash Gupta, Mr. Barun Mahansaria, and Mrs. Manisha Agarwal.

The Audit Committee met four times during the year, i.e on 27/05/2014, 28/07/2014, 29/10/2014, and 05/02/2015.

Name	Category	No. of Meetings during the year 2014-15	
		Held	Attended
Manisha Agarwal	Chairman & Independent Director	4	4
Barun Mahansaria	Executive & Non Independent Director	4	4
Vikash Gupta	Independent Director	4	2

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to Clause 49 of the Listing Agreement and Section 178 of the Companies Act, 2013 the Board has re-constituted and renamed the Shareholders'/Investors' Grievances Committee as Stakeholders Relationship Committee. The Stakeholders Relationship Committee considers and resolves the grievances of security holders.

At present the Stakeholders Relationship Committee constitutes of 3 members viz. Mr. Vikash Gupta, Mr. Barun Mahansaria, and Mrs. Manisha Agarwal.

The Stakeholders Relationship Committee met four times during the year, i.e. on 27/05/2014, 28/07/2014, 29/10/2014, and 05/02/2015.

Name	Category	No. of Meetings during the year 2014-15	
		Held	Attended
Manisha Agarwal	Chairman & Independent Director	4	4
Banwarilal Mahansaria	Executive & Non Independent Director	4	4
Vikash Gupta	Independent Director	4	2

Status Report of Investor Complaints for the year ended March 31, 2015

No. of Complaints Received–Nil

No. of Complaints Resolved–Nil

No. of Complaints Pending– Nil

NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to Clause 49 of the Listing Agreement and Section 178 of the Companies Act, 2013, the Board has re-constituted and renamed the Remuneration Committee as Nomination and Remuneration Committee and adopted new terms of reference.

The **terms of reference** for the Nomination and Remuneration Committee includes:

- Ø To formulate a Nomination and Remuneration Policy on:
 - determining qualifications, positive attributes and independence of a director.
 - guiding remuneration of Directors, Key Managerial Personnel (“KMP”) and other employees and Board diversity.
- Ø Recommend Nomination and Remuneration Policy to the Board.
- Ø Identify candidates who are qualified to become Directors.
- Ø Identify persons who are qualified to become Senior Management (Senior Management of the Company means employees of the Company who are Divisional Heads and Corporate Functional Heads).
- Ø Recommend to the Board the appointment and removal of Directors and Senior Management.
- Ø Lay down the process for evaluation of the performance of every Director on the Board.
- Ø The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

At present the Nomination and Remuneration Committee constitutes of 3 members viz. Mr. Vikash Gupta, Mr. Barun Mahansaria, and Mrs. Manisha Agarwal.

The Committee met twice during the year under reference i.e. on 28/07/2014 & 29/10/2014.

Name	Category	No. of Meetings during the year 2014-15	
		Held	Attended
Manisha Agarwal	Chairman & Independent Director	2	2
Barun Mahansaria	Executive & Non Independent Director	2	2
Vikash Gupta	Independent Director	2	1

WHISTLE BLOWER POLICY (Vigil Mechanism)

Pursuant to sub-section (9) & (10) of section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Whistle Blower Policy (Vigil mechanism) for Directors and Employees of the Company to report their genuine concerns or grievances. The Audit Committee was empowered by the Board of Directors to monitor the same and to report to the Board about the complaints in an unbiased manner. The policy may be referred to on the website of the Company (www.bcommercial.org).

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

In terms of Clause 49(II)(B)(7) of the Listing Agreement, your Company is required to conduct the Familiarisation Programme for Independent Directors (IDs) to familiarise them about their roles, rights, responsibilities in your Company, nature of the industry in which your Company operates, business model of your Company, etc., through various initiatives. The details of such familiarization programmes are available on your Company's website (www.bcommercial.org) and a link to the said programmes has been provided elsewhere in this Annual Report.

ANNUAL GENERAL MEETINGS:

The details of the Annual General Meetings held in the past three years and the special resolutions passed there are as follows:

Year	Date	Venue	Time	No. of Special Resolution Passed
2011-12	28 th September, 2012	12A,Nando Mullick Lane,Kolkata - 700006	11 AM	NIL
2012-13	30 th September, 2013	12A,Nando Mullick Lane,Kolkata - 700006	11 AM	NIL
2013-14	22 nd August, 2014	23, Pollock Street, Kolkata-700001	11 AM	2

No Postal Ballot was conducted during the financial year 2014-15. There is no proposal, at present, to pass any Special Resolution by Postal Ballot.

DISCLOSURES:

- i) There was no material individual transaction with related parties such as Promoter, Directors, Key Managerial Personnel, relatives or subsidiary that could have potential conflict of interest with the Company, during the year ended 31st March, 2015. Except from those disclosed in the financial statements for the year ended March 31, 2015.
- ii) The Company follows the mandatory Accounting Standards prescribed by the Institute of Chartered Accountants of India and to the best of its knowledge there are no deviations in the accounting treatments that require specific disclosure.

- iii) The CEO/CFO certificate for the financial year ended March 31, 2015 is annexed hereto.
- iv) There have been no instances of non-compliance on any matter as regards the rules and regulations prescribed by the Securities and Exchange Board of India or any other statutory authority relating to capital markets during the last three years.
- v) The Company has regularized its filings with the Stock Exchange. The Company has implemented the mandatory requirements of Corporate Governance as set out in the Listing Agreement during the year under reference.
- vi) The Company has a specific Whistle blower policy. A certificate from Auditor certifying the compliance by the Company with the provisions of Corporate Governance of the Listing Agreement is annexed hereto.
- vii) A qualified practicing Company Secretary conducted a Reconciliation of Share Capital Audit on quarterly basis reconciling the total Share Capital; all the shares are held in both physical and demat form.
- viii) The Internal Auditor regularly reviews and reports their audit findings to Audit Committee.
- ix) Pursuant to Clause 47(c) of the Listing Agreement with the Stock Exchange a Company Secretary-in Practice have issued certificates on half yearly basis, confirming due compliance of share transfer formalities by the Company.
- x) During the year the Company has made application for Direct Listing of its securities with Bombay Stock Exchange Limited.

MEANS OF COMMUNICATION:

- (i) The Management Discussion and Analysis Report, in accordance Clause 49 of the Listing Agreement is annexed to the Directors' Report and forms part of this Annual Report being sent to all the members of the Company.
- (iii) The quarterly and half yearly results of the Company are published in the newspaper and are promptly submitted to Calcutta Stock Exchange Limited. The results are also displayed on the website of the company.

GENERAL SHAREHOLDER INFORMATION:

Date, time and venue of AGM	Wednesday, September 30, 2015 at 2.00 P.M. at the registered office of the Company situated at 23, POLLOCK STREET KOLKATA-700001, West Bengal, India
Financial Year	1 st April, 2014 to 31 st March, 2015
Dates of Book Closure	September 24, 2015 to September 30, 2015 (Both the days inclusive)
Dividend Payment Date	Not Applicable

Financial Calendar Period	Board Meeting to approve quarterly financial results (Tentative Schedule)
Quarter ending 30 th Jun 2015	-Mid August 2015
Quarter ending 30 th Sep 2015	-Mid October/ November 2015
Quarter ending 31 st Dec 2015	-Mid January/ February 2016
Quarter ending 31 st Mar 2016	-May 2016

Listing on Stock Exchanges	The Calcutta Stock Exchange Limited
Listing Fees	Listing fees paid to the stock exchanges upto 31 st March, 2016.
Stock Code	CSE - 12204
Registered Office	23, POLLOCK STREET, KOLKATA 700001
Compliance officer & Contact Address	Mr. BARUN MAHANSARIA 23, POLLOCK STREET, KOLKATA 700001 Phone: (033)-32639585 Email id: info@bcommercial.org

REGISTRAR AND TRANSFER AGENTS:

Maheshwari Datamatics Private Limited
6, Mango Lane, 2nd Floor.
Kolkata – 700001
Phone: 033 2248 2248
Email ID: mdpldc@yahoo.com

SHARE TRANSFER SYSTEM:

Share transfers in physical form are processed by the Registrar and Transfer Agents, Purva Shareregistry (India) Pvt. Ltd and are approved by the Stakeholders Relationship Committee of the Company or the authorised signatories of the Company. Share transfers are registered and returned within 15 days from the date of lodgment if documents are complete in all respects. The depository system handles share transfers in dematerialised form.

INVESTOR SERVICES:

Number of complaints from shareholders during the year ended March 31, 2015

Complaints outstanding as on 1st April 2014	Nil
Complaints received during the year ended 31 st March 2015	Nil
Complaints resolved during the year ended 31st March 2015	Nil
Complaints pending as on 31st March 2015	Nil

Distribution of Shareholding as on March 31, 2015

Particulars	Shareholders		Equity shares	
	Number	% of total	Number	% of total
Up to 50,000	435	80.26%	8,864,700	53.69%
50001 to 100000	106	19.56%	7,515,300	45.52%
100001 to 150000	1	0.18%	130,000	0.79%
150001 to 200000	-	-	-	-
200001 & 250000	-	-	-	-
250001 & Above	-	-	-	-
Total	542	100%	16,510,000	100%

Categories of Shareholders as at March 31, 2015

Sr. No	Description	No. of Shares	% to Capital
A.	Promoters & Promoters Group	442,000	2.68
	- Individuals		
	- Body Corporates	-	-
B.	Public Shareholding		
	-Institutions		
	Financial Institutions/Banks	-	-
	-Non-institutions		
	Body Corporates	-	-
	Individuals	16,068,000	97.32
	Trust	-	-
	Total	16,510,000	100.00

ADDRESS OF CORRESPONDENCE:

Shareholders should address their correspondence to the Company's Registrar & Transfer Agents at the address mentioned earlier. Members may contact Mr. BARUN MAHANSARIA, Compliance Officer for all investor related matters at the registered office of the company at the following address:

BALGOPAL COMMERCIAL LIMITED
23, POLLOCK STREET
KOLKATA 700001
West Bengal, India
Phone: (033)-32639585
Email id: info@bcommercial.org

Green Initiative for Paperless Communications

The Ministry of Corporate Affairs, Government of India (MCA) has, vide Circulars No. 18/2011 dated 29th April, 2011, undertaken a 'Green Initiative in Corporate Governance' allowing companies to send the Annual Report and other documents to their shareholders electronically.

The Securities and Exchange Board of India has, vide Circulars No. CIR/CFD/DIL/7/2011 directed listed companies to supply soft copies of Annual Report to all those shareholders who have registered their e-mail addresses for the purpose.

Keeping in view the underlying theme and the circulars issued by MCA and SEBI, the Company proposes to various communication and documents like notice calling general meetings, audited financial statement, directors' report, auditors' report etc., henceforth, in electronic form, to the e-mail address by the Members to the Depositories or to the Company.

Please note that you will continue to be entitled to receive, upon your request, free of cost, a copy of the Annual Report and all other communication that may be sent to you electronically. The Annual Report will also be available on the Company's website www.bcommercial.org

This is also a golden opportunity for every shareholder of **BALGOPAL COMMERCIAL LIMITED** to contribute to this Corporate Social Responsibility initiative of the company. To support this green initiative in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses.

On behalf of the Board of Directors

Sd/-

BARUN MAHANSARIA
Managing Director
Din: 06759635

Place - Kolkata
Date- 28/05/2015

DECLARATION

To,
The Members,
BALGOPAL COMMERCIAL LIMITED

I, BARUN MAHANSARIA, Managing Director & CEO of the Company declare that all Board Members and Senior Management of the Company have affirmed compliance with the code of conduct.

BALGOPAL COMMERCIAL LIMITED

Sd/-

BARUN MAHANSARIA
Chief Executive Officer

CERTIFICATE ON COMPLIANCE
UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To,
The Members of
BALGOPAL COMMERCIAL LIMITED
(Formerly known as Bombinoo Commercial Company Limited)

We have examined the compliance of conditions of Corporate Governance by BALGOPAL COMMERCIAL LIMITED for the year ended 31 March 2015, as stipulated in clause 49 of the listing agreement of the said company with the stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that further compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place: Kolkata

Date: 28/05/2015

For GHOSH & GHOSH
Chartered Accountants
FRN:-306020E

Sd/-
A.K. GHOSH
Partner
Membership no-052945

INDEPENDENT AUDITORS' REPORT

To the Members of
Balgopal Commercial Limited,
Formerly Known as Bombinoo Commercial Company Limited

Report on the Standalone Financial Statements for the F.Y. 2014-15

We have audited the accompanying standalone financial statements of Balgopal Commercial Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a reasonable opinion on these standalone financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015; and
- b) in the case of the Profit and Loss Account and the statement of Cash Flow for the year ended on March 31, 2015;

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditors Report) Order 2015 ('the order') issued by Central Government of India in terms of subsection (11) of section 143 of the Act, we enclose in the annexure a statement on the matters specified in paragraphs 3 & 4 of the said order to extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) The Balance Sheet, Statement of Profit and Loss and statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the

directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- I. The Company does not have any pending litigations which would impact its financial position.
- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Kolkata
Date: 28th May 2015

For Ghosh & Ghosh
Chartered Accountants
FRN: - 306020E

Sd/-
A. K. Ghosh
Partner
Membership no.-052945

Annexure to Auditors' Report

- i) The company is not having fixed assets and therefore provision of clause 3(i) is not applicable to company.
- ii) In respect of Inventories:
 - a) As explained to us inventories were physically verified during the year by the management at reasonable intervals.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- iii) The company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act 2013 and therefore provision of clause 3(iii) is not applicable to the company.
- iv) The company is not having fixed assets, but has inventories and therefore provision of clause 4(iv) is applicable to company.

In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and nature of its business. During the course of our Audit, no major material weakness has been noticed in internal controls.
- v) In our opinion and according to information & explanation given to us the company has not accepted deposits from the public.
- vi) According to information & explanation given to us, the company is not engaged in production, processing, manufacturing or mining activities; hence, the provisions of Section 148(1) of Company Act, 2013 do not apply to the Company. Hence, clause (vi) of the said order is not applicable.
- vii) According to the information and explanations given to us and on the basis of our examination of the records of the company, amount deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the company did not have any dues on account of employee's state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March,2015 for a period of more than six months from the date they became payable.

- viii) The company does not have accumulated losses more than 50% of its net worth. The company has not incurred cash losses during the financial year covered by audit.
- ix) In our opinion and according to information & explanation given to us the company have no dues to financial institution or bank.
- x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for Loans taken by other from banks or financial institutions; hence clause (x) of Para 4 of the Order is not is not applicable.
- xi) According to the records of the company, the company has not obtained any term loans. Hence, comments under the clause are not called for.
- xii) Based on the audit procedures performed and information's and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

Place: Kolkata
Date: 28th May 2015

For Ghosh & Ghosh
Firm Registration Number: - 306020E
Chartered Accountants

Sd/-
A. K. Ghosh
Partner
Membership no.-052945

BALGOPAL COMMERCIAL LIMITED			
(Formerly known as Bombinoo Commercial Company Limited)			
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2015			
Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	165,100,000	2,400,000
(b) Reserves and Surplus	2	15,388,422	177,491,623
(2) Current Liabilities			
(a) Trade Payable	3	42,178,215	
(b) Other current liabilities	4	11,236	3,000
(c) Short term provision	5	191,203	17,588
Total		222,869,076	179,912,211
II. ASSETS			
(1) Non-current assets			
(a) Non current investment	6	24,012,813	74,204,185
(2) Current assets			
(a) Inventories	7	80,805,490	59,975,000
(b) Trade Receivables	8	24,382,265	8,145,300
(c) Short Term Loans & Advances	9	92,876,883	37,580,000
(d) Cash and cash equivalents	10	791,625	7,726
Total		222,869,076	179,912,211

Significant Accounting Policies & Notes to Accounts 18

The Notes referred to above form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our report of even date

For Ghosh & Ghosh
Firm registration Number- 306020E

sd/-
A. K. Ghosh
Partner
Membership no.-052945

Place:- Kolkata
Date : 28/05/2015

sd/-
BARUN MAHANSARIA
Managing director
DIN 06759635
sd/-
BANWARI LAL MAHANSARIA
Director
DIN 06759626
sd/-
ADITI JAIN
Company Secretary

STANDALONE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015			
Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	11	38,110,465	8,145,300
II. Other Operating Income	12	4,026,883	-
III.Total Revenue(I+II)		42,137,348	8,145,300
IV. Expenses:			
Direct expenses	13	58,615,375	-
Changes in inventories of finished goods (including stock-in-trade)	14	(20,830,490)	8,025,000
Employee benefit expenses	15	352,965	48,000
Administrative & Others expenses	16	3,211,496	15,380
V. Total Expenses		41,349,346	8,088,380
VI. Profit before tax (III-V)		788,002	56,920
VII. Tax expense:			
(1) Current tax		191,203	17,588
(2) Deferred tax		-	-
VIII. Profit/(Loss) for the period (VI-VII)		596,800	39,332
IX. Earning per equity share:	17		
(1) Basic		0.04	0.16
(2) Diluted		0.04	0.16
Adjusted Earning Per Share Basic and Diluted		0.04	0.00

Significant Accounting Policies & Notes to Accounts

18

This is the Profit & Loss Account referred to in our report of even date

For Ghosh & Ghosh
Firm registration Number- 306020E

sd/-
A. K. Ghosh
Partner
Membership no.-052945

Place:- Kolkata
Date : 28/05/2015

sd/-
BARUN MAHANSARIA
Managing director
DIN 06759635
sd/-
BANWARI LAL MAHANSARIA
Director
DIN 06759626
sd/-
ADITI JAIN
Company Secretary

BALGOPAL COMMERCIAL LIMITED
(Formerly known as Bombinoo Commercial Company Limited)
STANDALONE CASH FLOW STATEMENT ANNEXURE TO BALANCE SHEET FOR THE YEAR ENDED ON 31.03.2015

	31st March, 2015	31st March, 2014
A. CASH FLOW FROM OPERATION ACTIVITIES		
Net Profit / (Loss) before tax	788,002	56,920
<u>Adjustment for :</u>		
(a) Depreciation	-	-
(b) Interest Received	(4,026,883)	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(3,238,881)	56,920
<u>Adjustment for :</u>		
(a) Trade and Other Receivables	(16,236,965)	(8,145,300)
(b) Inventories	(20,830,490)	8,025,000
(c) Other Current Liabilities	42,186,451	-
(d) Other Current Assets	-	-
CASH GENERATED FROM OPERATION	1,880,115	(63,380)
CASH FLOW BEFORE EXTRAORDINARY ITEMS	-	-
Extraordinary Items Prior Period		
(a) Priorperiod Expenses / Income	-	-
(b) Income Tax / Deferred Tax	(17,588)	-
NET CASH FLOW FROM OPERATING ACTIVITIES	1,862,527	(63,380)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) Purchase of Fixed Assets	-	-
(b) Sale of Investments	50,191,372	65,000
NET CASH FLOW IN INVESTING ACTIVITIES	50,191,372	65,000
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
(a) Share Application Money Received	-	-
(b) Interest (Paid) / Received	4,026,883	-
(C) Increase in Loans and Advances	(55,296,883)	-
	(51,270,000)	-
Net Increase (Decrease) in Cash (A + B + C)	783,899	1,620
Opening Balance of Cash & Cash Equivalents	7,726	6,106
Closing Balance of Cash & Cash Equivalents	791,625	7,726

AUDITOR'S REPORT

We have checked the attached cash flow statement of BALGOPAL COMMERCIAL LIMITED (Formerly known as BOMBINOO COMMERCIAL COMPANY LIMITED) for the year ended 31st March, 2015 from the books and records maintained by the company in the ordinary course of business and have subject to comparative figures for the year ended 31st March, 2014

For Ghosh & Ghosh
Firm registration Number- 306020E

sd/-
A. K. Ghosh
Partner
Membership no.-052945

Place:- Kolkata
Date : 28/05/2015

sd/-
BARUN MAHANSARIA
Managing director
DIN 06759635
sd/-
BANWARI LAL MAHANSARIA
Director
DIN 06759626
sd/-
ADITI JAIN
Company Secretary

BALGOPAL COMMERCIAL LIMITED
Formerly Known as Bombinoo Commercial Company Limited
Notes forming part of the standalone financial statements

NOTE NO- 1

SHARE CAPITAL

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised Equity shares of Rs.10/- each	24,000,000	240,000,000	24,000,000	240,000,000
(b) Issued, Subscribed & fully paid up Equity shares of Rs.10/- each fully paid up	16,510,000	165,100,000	240,000	2,400,000
Total	16,510,000	165,100,000	240,000	2,400,000

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Bonus issue on 03.07.2014	Bonus issue on 22.08.2014	Closing Balance
Equity shares				
- Number of shares	240,000	2,880,000	13,390,000	16,510,000
- Amount (in Rs.)	2,400,000	28,800,000	133,900,000	165,100,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
NIL				

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
NOTE NO - 2 RESERVE & SURPLUS Securities Premium Account As Per Last Balance Sheet Less: Utilised on Issue of Bonus shares		177,548,200 (162,700,000) 14,848,200	177,548,200 - 177,548,200
Profit & Loss Account As Per Last Balance Sheet Add : Profit/(Loss) of the year		(56,577) 596,800 540,223	(95,909) 39,332 (56,577)
TOTAL RESERVE & SURPLUS		15,388,422	177,491,623
NOTE NO - 3 TRADE PAYABLES Creditors		42,178,215 42,178,215	- -
NOTE NO - 4 OTHER CURRENT LIABILITIES Audit Fees Payable		11,236 11,236	3,000 3,000
NOTE NO - 5 SHORT TERM PROVISION Provision for Income Tax		191,203 191,203	17,588 17,588
NOTE NO - 6 NON CURRENT INVESTMENT Investment - Unquoted Shares - Quoted Shares		18,128,185 5,884,628 24,012,813	74,204,185 - 74,204,185
NOTE NO - 7 INVENTORIES (At lower of cost and net realizable value) Finished goods		80,805,490 80,805,490	59,975,000 59,975,000
NOTE NO - 8 TRADE RECEIVABLES (Unsecured unless otherwise stated) Considered good Sundry Debtors		24,382,265 24,382,265	8,145,300 8,145,300

Particulars		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
NOTE NO - 9 SHORT TERM LOANS & ADVANCES (Unsecured, considered good unless otherwise stated) Short Term Advances recoverable in cash or in kind or for value to be received TDS 15-16		92,562,589 314,294 92,876,883	37,580,000 - 37,580,000
NOTE NO - 10 CASH & CASH EQUIVALENTS Cash in Hand Cash at Bank		491,035 300,590 791,625	7,726 - 7,726
NOTE NO - 11 REVENUE FROM OPERATIONS Sales		38,110,465 38,110,465	8,145,300 8,145,300
NOTE NO - 12 OTHER OPERATING INCOME Interest		4,026,883 4,026,883	- -
NOTE NO - 13 DIRECT EXPENSES Purchases		58,615,375 58,615,375	- -
NOTE NO - 14 CHANGE IN INVENTORIES OF FINISHED GOODS (INCLUDING STOCK-IN-TRADE) Opening Inventories Finished Goods Closing Inventories Finished Goods		59,975,000 80,805,490 (20,830,490)	68,000,000 59,975,000 8,025,000

NOTE NO - 15			
EMPLOYEE BENEFIT EXPENSES			
Salary		330,585	48,000
Staff Welfare		22,380	-
		352,965	48,000
NOTE NO - 16			
ADMINISTRATIVE & OTHER EXPENSES			
Audit fees		11,236	3,000
Advertising Exp		21,684	
Bank Charges		765	-
Conveyance Exp		14,989	-
Currency Loss		2,009,293	-
Demat Charges		9	-
Depository Exp		65,027	-
Filing Fee		196,800	-
General Exp		32,124	-
Listing Fees		706,070	-
Miscellaneous expenses		-	12,380
Printing & Stationary		16,422	-
Professional Fees		92,250	-
Rates & Taxes		13,000	-
Security Transaction Fee		5,877	-
Speculation Profit		1,557	-
Telephone Exp		16,393	-
Website Exp		8,000	-
		3,211,496	15,380

BALGOPAL COMMERCIAL LIMITED
Formerly Known as Bombinoo Commercial Company Limited
Notes forming part of the standalone financial statements

Note 17 Disclosures under Accounting Standards

Note	Particulars								
17.01	Related party transactions								
17.01 a	Details of related parties:								
	<table> <tr> <th>Description of relationship</th><th>Names of related parties</th></tr> <tr> <td>Key Management Personnel (KMP)</td><td>Barun Mahansaria- Managing Director Banwari Lal Mahansaria- Chief Financial Officer Aditi Jain - Company Secretary</td></tr> <tr> <td>Relatives of KMP</td><td>-</td></tr> <tr> <td>Company in which KMP / Relatives of KMP can exercise significant influence</td><td>i) Debbaru Commosale Pvt Ltd ii) Shreesh Plyboards Pvt. Ltd</td></tr> </table>	Description of relationship	Names of related parties	Key Management Personnel (KMP)	Barun Mahansaria- Managing Director Banwari Lal Mahansaria- Chief Financial Officer Aditi Jain - Company Secretary	Relatives of KMP	-	Company in which KMP / Relatives of KMP can exercise significant influence	i) Debbaru Commosale Pvt Ltd ii) Shreesh Plyboards Pvt. Ltd
Description of relationship	Names of related parties								
Key Management Personnel (KMP)	Barun Mahansaria- Managing Director Banwari Lal Mahansaria- Chief Financial Officer Aditi Jain - Company Secretary								
Relatives of KMP	-								
Company in which KMP / Relatives of KMP can exercise significant influence	i) Debbaru Commosale Pvt Ltd ii) Shreesh Plyboards Pvt. Ltd								
	Note: Related parties have been identified by the Management.								
	Details of related party transactions during the year ended 31st March 2015 and the balances outstanding as at 31st March 2015								
	i) Transactions with related parties: NIL								
	ii) Outstanding balances with related parties: NIL								

BALGOPAL COMMERCIAL LIMITED
Formerly Known as Bombinoo Commercial Company Limited
Notes forming part of the standalone financial statements

Note 17 Disclosures under Accounting Standards

Note	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		Amount In Rs.	Amount In Rs.
17.02	<u>Earnings per share</u>		
	<u>Basic and Diluted</u>		
17.02 a	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	596,800	39,332
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	596,800	39,332
	Weighted average number of equity shares	16,510,000	240,000
	Par value per share	10.00	10.00
	Earnings per share from continuing operations	0.04	0.16
17.02 b	<u>Basic and Diluted(excluding extraordinary items)</u>		
	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	596,800	39,332
	(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	596,800	39,332
	Weighted average number of equity shares	16,510,000	240,000
	Par value per share	10.00	10.00
	Earnings per share from continuing operations, excluding extraordinary items	0.04	0.16
17.02 c	<u>Adjusted Basic & Diluted EPS</u>		
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	596,800	39,332
	Weighted average number of equity shares	16,510,000	16,510,000
	Par value per share	10.00	10.00
	Adjusted Earning Per Share	0.04	0.00

Notes forming part of the standalone financial statements

Note 18:

Corporate Review

Balgopal Commercial Ltd., incorporated on 20th August 1982, having its registered office at 23, Pollock Street, Kolkata- 700001, West Bengal. The Directors of the company are Mr. Barun Mahansaria, Mrs. Manisha Agarwal, Mr. Vikash Gupta and Mr. Banwari Lal Mahansaria.

Significant accounting policies

18.1: Basis of Preparation of financial statements

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"] in India. GAAP comprises mandatory accounting standards as prescribed under section 133 of Companies Act, 2013 (the Act) read with Rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

18.2: Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

18.3: Revenue Recognitions

- a) Revenue in respect of finished goods is recognised on delivery during the accounting year.
- b) Revenue in respect of services is recognised accrual basis of work performed.

18.4: Employee Benefits

All Employees benefits falling due wholly within twelve month of rendering the services are classified as short term employee benefits which include benefits like salary, wages, short term compensated, absences and performance incentives and are recognised as expense in the period in which the employee renders the related services.

18.5: Material events after balance sheet date

Events which are of material nature after the balance sheet date are accounted for in the accounts.

18.6: Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

18.7: Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

18.8: Investment

- i) Quoted shares are valued at cost or market value, whichever is lower.
- ii) Unquoted shares are valued at cost.

18.9: Cash and Cash equivalents

Cash and Cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

18.10: Cash Flow Statements

Cash Flow Statement has been prepared in accordance with Accounting Standard 3 issued by Institute of Chartered Accountants of India.

For Ghosh & Ghosh
Firm registration Number- 306020E

sd/-
A. K. Ghosh
Partner
Membership no.-052945

Place:- Kolkata
Date : 28/05/2015

sd/-
BARUN MAHANSARIA
Managing director
DIN 06759635
sd/-
BANWARI LAL MAHANSARIA
Director
DIN 06759626
sd/-
ADITI JAIN
Company Secretary

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the Members of
Balgopal Commercial Limited,
(Formerly Known as Bombinoo Commercial Company Limited)

Report on the Financial Statements for the F.Y. 2014-15

We have audited the accompanying consolidated financial statements of Balgopal Commercial Limited, ("the Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the group"), which comprise the Consolidated Balance Sheet as at March 31, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and its subsidiary are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a reasonable opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements of the subsidiary, as at 31st March, 2015, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

2. As required by Companies (Auditors Report) Order 2015 ('the order') issued by Central Government of India in terms of subsection (11) of section 143 of the Act, we enclose in the annexure a statement on the matters specified in paragraphs 3 & 4 of the said order to the extent applicable.

3. As required by section 143(3) of the Act, we report that:

- g) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- h) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- i) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss and Consolidated statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- j) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- k) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- l) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - IV. The Company does not have any pending litigations which would impact its financial position.
 - V. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - VI. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Kolkata
Date: 28th May 2015

For Ghosh & Ghosh
Firm Registration Number: - 306020E
Chartered Accountants

Sd/-
A. K. Ghosh
Partner
Membership no.-052945

Annexure to Auditors' Report

The Annexure referred to in our report to the members of Balgopal Commercial Limited ('the Holding Company') for the year ended on 2015. We report that:

(i) In respect of its fixed assets:

Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of fixed assets, physical Verification of fixed assets and any substantial sale thereof does not arise since the company had no fixed assets as on 31st March, 2014 nor at any time during the Financial Period ended 31st March, 2014.

(ii) In respect of its inventories:

Physical verification of inventory has been conducted by the management at reasonable intervals as required under clause 3(ii);

(iii) The company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and we are of the opinion that the term and condition of such loans are not prejudicial to the interests of the company, also reason able steps have been taken for the recovery/repayment of overdue of such loans.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and nature of its business. During the course of our Audit, no major material weakness has been noticed in internal controls.

(v) In our opinion and according to information and explanations given to us, the Company has not accepted any deposits from the public and hence clause 4(v) of the said order is not applicable.

(vi) According to the information & explanations provided by the management, the Company is not engaged in production, processing, manufacturing or mining activities. Hence, the provisions of Section 148(1) of Company Act, 2013 do not apply to the Company. Hence, clause 4(vi) of the said order is not applicable.

(vii) According to the information and explanations given to us and on the basis of our

examination of the records of the company, amount deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the company did not have any dues on account of employee's state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2015 for a period of more than six months from the date they became payable.

- (viii) The Company does not have accumulated losses of more than 50% of its networth. The company has not incurred any cash losses during the financial year covered under audit.
- (ix) The Company did not have any outstanding dues to Financial Institutions, Banks or Debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for Loans taken by other from banks or financial institutions; hence clause (x) of Para 4 of the Order is not applicable.
- (xi) According to the records of the company, the company has not obtained any term loans. Hence, comments under the clause are not called for.
- (xii) Based on the audit procedures performed and information's and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

Place: Kolkata
Date: 28th May 2015

For Ghosh & Ghosh
Firm Registration Number: - 306020E
Chartered Accountants

Sd/-
A. K. Ghosh
Partner
Membership no.-052945

BALGOPAL COMMERCIAL LIMITED
(Formerly known as Bombinoo Commercial Company Limited)
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	165,100,000	2,400,000
(b) Reserves and Surplus	2	16,311,179	179,413,232
(2) Current Liabilities			
(a) Trade Payables	3	42,178,215	-
(b) Other Current Liabilities	4	25,968	16,435
(c) Short Term Provisions	5	191,203	17,588
Total		223,806,565	181,847,255
II. ASSETS			
(1) Non-Current Assets			
(a) Non Current Investment	6	24,861,813	75,952,185
(2) Current Assets			
(a) Inventories	7	80,805,490	59,975,000
(b) Trade Receivables	8	24,382,265	8,145,300
(c) Short Term Loans & Advances	9	92,876,883	37,580,000
(d) Cash and Cash Equivalents	10	880,114	194,770
Total		223,806,565	181,847,255

Significant Accounting Policies & Notes to Accounts

19

The Notes referred to above form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our report of even date

For Ghosh & Ghosh
Firm registration Number- 306020E

sd/-
A. K. Ghosh
Partner
Membership no.-052945

Place:- Kolkata
Date : 28/05/2015

sd/-
BARUN MAHANSARIA
Managing director
DIN 06759635
sd/-
BANWARI LAL MAHANSARIA
Director
DIN 06759626
sd/-
ADITI JAIN
Company Secretary

CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015			
Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from Operations	11	38,110,465	8,145,300
II. Other Operating Income	12	4,083,298	3,775
III. Total Revenue(I+II)		42,193,763	8,149,075
IV. Expenses:			
Direct Expenses	13	58,615,375	-
Changes in Inventories of Finished Goods (including stock-in-trade)	14	(20,830,490)	8,025,000
Employee Benefits Expenses	15	352,965	48,000
Depreciation And Amortization Expenses	16	-	8,400
Other Expenses	17	3,278,211	21,651
V. Total Expenses		41,416,061	8,103,051
VI. Profit Before Tax (III-V)		777,702	46,024
VII. Tax Expense:			
(1) Current Tax		191,203	17,588
(2) Deferred Tax		-	-
VIII. Profit/(Loss) for the Period (VI-VII)		586,499	28,436
IX. Earning per Equity Share:	18		
(1) Basic		0.04	0.12
(2) Diluted		0.04	0.12
Adjusted Earning Per Shares			
Basic and Diluted		0.04	0.00

Significant Accounting Policies & Notes to Accounts

19

This is the Profit & Loss Account referred to in our report of even date

For Ghosh & Ghosh
Firm registration Number- 306020E

sd/-
A. K. Ghosh
Partner
Membership no.-052945

Place:- Kolkata
Date : 28/05/2015

sd/-
BARUN MAHANSARIA
Managing director
DIN 06759635
sd/-
BANWARI LAL MAHANSARIA
Director
DIN 06759626
sd/-
ADITI JAIN
Company Secretary

BALGOPAL COMMERCIAL LIMITED
(Formerly known as Bombinoo Commercial Company Limited)

CONSOLIDATED CASH FLOW STATEMENT ANNEXURE TO BALANCE SHEET FOR THE YEAR ENDED ON 31.03.2015

	31st March, 2015	31st March, 2014
A. CASH FLOW FROM OPERATION ACTIVITIES		
Net Profit/(Loss) before tax	777,702	46,024
<u>Adjustment for :</u>		
(a) Depreciation	-	-
(b) Interest	(4,083,298)	8,400
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(3,305,596)	54,424
<u>Adjustment for :</u>		
(a) Trade Receivables	(16,236,965)	(8,145,300)
(b) Inventories	(20,830,490)	8,025,000
(c) Trade Payables	42,178,215	
(d) Other Current Liabilities	9,533	2,447
(e) Other Current Assets	-	-
CASH GENERATED FROM OPERATION	1,814,697	(63,429)
CASH FLOW BEFORE EXTRAORDINARY ITEMS	-	-
Extraordinary/ Prior Period Items		
(a) Prior period Expenses/Income	-	-
(b) Income Tax/Deferred Tax	(17,588)	-
NET CASH FLOW FROM OPERATING ACTIVITIES	1,797,109	(63,429)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) Purchase of Fixed Assets	-	-
(b) Sale of Investments	51,090,372	65,000
(c) Loss on sale of Subsidiary	(988,552)	
NET CASH FLOW IN INVESTING ACTIVITIES	50,101,820	65,000
C. CASH FLOW FROM FINANCING ACTIVITIES		
(a) Share Application Money Received	-	-
(b) Interest (Paid)/Received	4,083,298	-
(c) Increase in Loans and Advances	(55,296,883)	-
NET CASH FLOW IN FINANCING ACTIVITIES	(51,213,585)	-
Net Increase (Decrease) in Cash (A + B + C)	685,344	1,571
Opening Balance of Cash & Cash Equivalents	194,770	193,199
Closing Balance of Cash & Cash Equivalents	880,114	194,770

AUDITOR'S REPORT

We have checked the attached cash flow statement of BALGOPAL COMMERCIAL LIMITED for the year ended 31st March, 2015 from the books and records maintained by the company in the ordinary course of business and have subject to comparative figures for the year ended 31st March, 2014

For Ghosh & Ghosh
Firm registration Number- 306020E

sd/-
A. K. Ghosh
Partner
Membership no.-052945

Place:- Kolkata
Date : 28/05/2015

sd/-
BARUN MAHANSARIA
Managing director
DIN 06759635
sd/-
BANWARI LAL MAHANSARIA
Director
DIN 06759626
sd/-
ADITI JAIN
Company Secretary

BALGOPAL COMMERCIAL LIMITED

Formerly Known as Bombinoo Commercial Company Limited
Notes forming part of the consolidated financial statements

NOTE NO- 1

SHARE CAPITAL

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised Equity shares of Rs.10/- each	24,000,000	240,000,000	24,000,000	240,000,000
(b) Issued, Subscribed & fully paid up Equity shares of Rs.10/- each fully paid up	16,510,000	165,100,000	240,000	2,400,000
Total	16,510,000	165,100,000	240,000	2,400,000

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Bonus issue on 03.07.2014	Bonus issue on 22.08.2014	Closing Balance
Equity shares				
- Number of shares	240,000	2,880,000	13,390,000	16,510,000
- Amount (in Rs.)	2,400,000	28,800,000	133,900,000	165,100,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
NIL				

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
NOTE NO - 2		
<u>RESERVE & SURPLUS</u>		
Securities Premium Account		
Balance as per Balance Sheet	179,546,200	179,546,200
Less: Utilised on issue of Bonus Shares	162,700,000	-
Less: Share Premium of Subsidiary sold	999,000	-
	15,847,200	179,546,200
Profit & Loss Account		
As Per Last Year	(132,968)	(161,404)
Add : Profit/(Loss) of the Year	586,499	28,436
Add: Loss of subsidiary sold	10,448	-
	463,979	(132,968)
	16,311,179	179,413,232
NOTE NO - 3		
<u>TRADE PAYABLES</u>		
Sundry creditors	42,178,215	-
	42,178,215	-
NOTE NO - 4		
<u>OTHER CURRENT LIABILITIES</u>		
Audit Fees Payable	25,968	16,435
	25,968	16,435
NOTE NO - 5		
<u>SHORT TERM PROVISION</u>		
Provision for Income Tax	191,203	17,588
	191,203	17,588
NOTE NO - 6		
<u>NON CURRENT INVESTMENT</u>		
Investment in Unquoted Shares		
Unquoted Shares	18,977,185	75,952,185
Quoted Shares	5,884,628	-
	24,861,813	75,952,185
NOTE NO - 7		
<u>INVENTORIES</u>		
Finished Goods	80,805,490	59,975,000
	80,805,490	59,975,000
NOTE NO - 8		
<u>TRADE RECEIVABLES</u>		
(Unsecured unless otherwise stated)		
Considered good		
Sundry Debtors	24,382,265	8,145,300
	24,382,265	8,145,300
NOTE NO - 9		
<u>SHORT TERM LOANS & ADVANCES</u>		
(Unsecured, considered good unless otherwise stated)		
Short Term Advances recoverable in cash or in kind or for value to be received	92,562,589	37,580,000
TDS 15-16	314,294	-
	92,876,883	37,580,000

NOTE NO - 10			
<u>CASH & CASH EQUIVALENTS</u>			
Cash Balance in Hand	555,036	160,831	
Cash Balance at Bank	325,078	33,939	
	880,114	194,770	
NOTE NO - 11			
<u>REVENUE FROM OPERATIONS</u>			
Sales	38,110,465	8,145,300	
	38,110,465	8,145,300	
NOTE NO - 12			
<u>OTHER OPERATING INCOME</u>			
Interest	4,083,298	-	
Miscellaneous Receipts	-	3,775	
	4,083,298	3,775	

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
NOTE NO - 13		
<u>DIRECT EXPENSES</u>		
Purchases	58,615,375	-
	58,615,375	-
NOTE NO - 14		
<u>CHANGES IN INVENTORIES OF FINISHED GOODS</u>		
<u>(INCLUDING STOCK-IN-TRADE)</u>		
Opening Inventories	59,975,000	68,000,000
Closing Inventories	80,805,490	59,975,000
	(20,830,490)	8,025,000
NOTE NO - 15		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
Salary	330,585	48,000
Staff Welfare	22,380	-
	352,965	48,000
NOTE NO - 16		
<u>DEPRECIATION AND AMORTIZATION EXPENSES</u>		
Preliminary Expenses	-	8,400
	-	8,400

NOTE NO - 17			
<u>OTHER EXPENSES</u>			
Audit fees	14,733	7,447	
Advertising Exp	21,684	-	
Bank Charges	7,784	224	
Conveyance Exp	14,989	-	
Currency Loss	2,009,293	-	
Demat Charges	9	-	
Depository Exp	65,027	-	
Filing Fee	253,000	1,600	
General Exp	32,124	12,380	
Listing Feess	706,070	-	
Miscellaneous expenses	-	-	
Printing & Stionary	16,422	-	
Professional Fees	92,250	-	
Rates & Taxes	13,000	-	
Security Transaction Fee	5,877	-	
Speculation Profit	1,557	-	
Telephone Exp	16,393	-	
Website Exp	8,000	-	
	3,278,211	21,651	

BALGOPAL COMMERCIAL LIMITED
Formerly Known as Bombinoo Commercial Company Limited
Notes forming part of the consolidated financial statements

Note 18 Disclosures under Accounting Standards

Note	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		Amount In Rs.	Amount In Rs.
18.01	Earnings per share		
	<u>Basic and Diluted</u>		
18.01 a	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	586,499	28,436
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	586,499	28,436
	Weighted average number of equity shares	16,510,000	240,000
	Par value per share	10.00	10.00
	Earnings per share from continuing operations	0.04	0.12
18.01 b	<u>Basic and Diluted(excluding extraordinary items)</u>		
	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	586,499	28,436
	(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	586,499	28,436
	Weighted average number of equity shares	16,510,000	240,000
	Par value per share	10.00	10.00
	Earnings per share from continuing operations, excluding extraordinary items	0.04	0.12
18.01 c	Adjusted Basic & Diluted EPS		
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	586,499	28,436
	Weighted average number of equity shares	16,510,000	16,510,000
	Par value per share	10.00	10.00
	Adjusted Earning Per Shares	0.04	0.00

BALGOPAL COMMERCIAL LIMITED
(FORMERLY KNOWN AS BOMBINOO COMMERCIAL COMPANY LIMITED)

Notes forming part of the consolidated financial statements

Note 19:

Corporate Review

Balgopal Commercial Ltd., incorporated on 20th August 1982, having its registered office at 23, Pollock Street, Kolkata- 700001, West Bengal. The Directors of the company are Mr. Barun Mahansaria, Mrs. Manisha Agarwal, Mr. Vikash Gupta and Mr. Banwari Lal Mahansaria.

Significant accounting policies

19.1: Basis of Preparation of consolidated financial statements

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"] in India. GAAP comprises mandatory accounting standards as prescribed under section 133 of Companies Act, 2013 (the Act) read with Rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Consolidated financial statements have been prepared in accordance with Accounting Standard 21 'Consolidated Financial Statements', Accounting Standard 23 'Accounting for Associates in Consolidated Financial Statements, and Accounting Standard 27 'Financial Reporting of Interest in Joint Ventures' issued by the Companies (Accounting Standard) Rules, 2006.

Subsidiaries included in Consolidation

Name of Enterprise	Shareholding Interest
(a) Debbaru Commosale Pvt. Ltd	100.00%
(b) Shreesh Ply Boards Pvt. Ltd	100.00%

19.2: Use of estimates

The preparation of the consolidated financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the consolidated financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

19.3: Revenue Recognitions

- c) Revenue in respect of finished goods is recognised on delivery during the accounting year.
- d) Revenue in respect of services is recognised accrual basis of work performed.

19.4: Employee Benefits

All Employees benefits falling due wholly within twelve month of rendering the services are classified as short term employee benefits which include benefits like salary, wages, short term compensated, absences and performance incentives and are recognised as expense in the period in which the employee renders the related services.

19.5: Material events after balance sheet date

Events which are of material nature after the balance sheet date are accounted for in the accounts.

19.6: Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

19.7: Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

19.8: Investment

- i) Quoted shares are valued at cost or market value, whichever is lower.
- ii) Unquoted shares are valued at cost.

19.9: Cash and Cash equivalents

Cash and Cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

19.10: Cash Flow Statements

Cash Flow Statement has been prepared in accordance with Accounting Standard 3 issued by Institute of Chartered Accountants of India.

For Ghosh & Ghosh
Firm registration Number- 306020E

sd/-

A. K. Ghosh
Partner
Membership no.-052945

Place:- Kolkata
Date : 28/05/2015

sd/-
BARUN MAHANSARIA
Managing director
DIN 06759635

sd/-
BANWARI LAL
MAHANSARIA
Director
DIN 06759626

sd/-
ADITI JAIN
Company Secretary

BALGOPAL COMMERCIAL LIMITED
(Formerly known as Bombinoo Commercial Company Limited)

CIN: L51109WB1982PLC035193

Registered Office: 23, Pollock Street
Kolkata – 700001

E-mail: info@bcommercial.org

Website: www.bcommercial.org

ATTENDANCE SLIP

33RD ANNUAL GENERAL MEETING ON 30TH SEPTEMBER, 2015

Registered Folio No/ DP ID & Client Id*	
Name and Address of the Shareholder(s)	
Name of joint holders, if any	
No. of Shares held	

*Applicable to shareholders holding shares in electronic form.

I/We hereby record my/our presence at the 33rd Annual General Meeting of Balgopal Commercial Limited held on Wednesday, 30th September, 2015 at 2.00 P.M. at 23, Pollock Street, Kolkata – 700001

Member's/Proxy Name in Block Letter

Member's/Proxy's Signature

Notes:

1. Members/Proxy holders are requested to bring this slip with them when they come to the meeting and hand it over at the entrance of the Meeting hall duly signed.
2. The electronic voting particulars are set out below:

EVSN (Remote E-voting Sequence Number)	USER ID	PASSWORD

Please refer to the attached AGM Notice for instructions on remote e-voting
Remote e-voting facility is available during the following voting period:

Commencement of Remote e-voting	End of Remote e-voting
September 27, 2015 from 9.00 am	September 29, 2015 till 5.00 pm

BALGOPAL COMMERCIAL LIMITED
(Formerly known as Bombinoo Commercial Company Limited)

CIN: L51109WB1982PLC035193

Registered Office: 23, Pollock Street

Kolkata – 700001

E-mail: info@bcommercial.org

Website: www.bcommercial.org

33RD ANNUAL GENERAL MEETING ON 30TH SEPTEMBER, 2015

PROXY FORM

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

Name of the Member (s): Registered address: E-mail Id: Folio No./Client Id*: DP ID*:	
--	--

*Applicable to shareholders holding shares in electronic form.

I/We, being the member(s) of ----- Shares of the above named Company, hereby appoint:

1. Name: -----Address: -----E-mail ID: -----Signature-----or failing him;

2. Name: -----Address: -----E-mail ID: -----Signature-----or failing him;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33RD Annual General Meeting of Balgopal Commercial Limited to be held on Wednesday, 30th September, 2015 at 2.00 P.M. at 23, Pollock Street, Kolkata – 700001 and at any adjournment thereof in respect of resolutions as are indicated below:

Resolution No.	Resolution Proposed
1	Adoption of - a. The Standalone Financial Statement of the Company for the year ended March 31, 2015, and the report of the Directors and Auditors thereon. b. The Consolidated Financial Statement of the Company for the year ended March 31, 2015, and the report of the Auditors thereon.
2	Appointment of a Director in place of Mr. Banwarilal Mahansaria (DIN: 06759626) who retires by rotation and being eligible, offer himself for re-appointment.
3	Reappointment of M/s GHOSH & GHOSH, Chartered Accountants,(FRN: 306020E) as Statutory Auditors of the Company

Signed this.....day of.....2015

Signature of the Shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the Meeting.