

BALGOPAL COMMERCIAL LIMITED

CIN: L51109MH1982PLC368610

10th December, 2024

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015

Scrip Code: 539834 Scrip ID: BALGOPAL

Dear Sir,

With reference to the captioned subject, we wish to inform you that the Board of the Directors of the Company at their meeting held today i.e., **Tuesday, 10th December, 2024** has considered and approved the following:

1. Adoption of new Memorandum of Association of the Company in accordance with the Companies Act, 2013, subject to the approval of the members.

Details as required for amendments to Memorandum of Association of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 is as below:

The existing Memorandum of Association ('MOA') of the Company is based on erstwhile Companies Act, 1956. The alteration of MOA is necessary to align the existing MOA with Companies Act 2013 ('Act'). The object clause and the liability clause of the existing MOA needs to be re-aligned as per Table A of Schedule I of the new Act.

2. Adoption of new Articles of Association of the Company in accordance with the Companies Act, 2013, subject to the approval of the members.

Details as required for amendments to Articles of Association of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 is as below:

The existing Articles of Association (AOA) of the Company are based on the provisions of the Companies Act, 1956 (the "erstwhile Act") and several regulations in the existing AOA contained reference to specific sections of the erstwhile Act and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 (the "new Act").

**ADDRESS: Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House,
Jijamata Road, Andheri (East), Mumbai-400093**
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Contact: 9324922533

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In order to bring the existing AOA of the Company in line with the provisions of the new Act, the Company will have to make numerous changes in the existing AOA. It is therefore considered desirable to adopt a comprehensive new set of AOA of the Company (new Articles) in substitution for of and to the entire exclusion of the existing Article of Association of the Company

- Amendments to the Main Object Clause of the Memorandum of Association of the Company, subject to the approval by the shareholders.

Details as required for amendments to main object of the Memorandum of Association of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 is as below:

The members of Board have decided to expand the business activity of the company by undertaking construction and real estate activities which may be beneficial for the furtherance of the operations of the company by making necessary amendments to the main Object Clause of the Memorandum of Association. The amendment in the main objects of the company will provide a detailed description of the company's business activities for enhanced clarity along with the flexibility to undertake any future business activity as mentioned in the objects.

- Subject to the approval of the members in the Extra Ordinary General Meeting and appropriate authorities, the Board has decided to issue and allot 25,00,000 Equity Shares and 45,00,000 Convertible Warrants of the Company to Acquirer alias Proposed Promoter/ Promoter Group of the Company on a Preferential Basis towards raising of additional capital by the Company pursuant to Section 42, 62 of the Companies Act, 2013 and as per the SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2018 [“SEBI (ICDR) Regulations, 2018”].

Details as required for Preferential Issue under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 is as below:

Sr. No.	Particulars	Disclosure
i.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	Equity Shares and Convertible Warrants
ii.	Type of issuance (further public offering, rights issue, depository receipts (ADR/ GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment
iii.	Total number of securities proposed	The Company will issue and allot 25,00,000 Equity Shares at a price of Rs. 60/- each (Face Value of Rs. 10 /- each at a Premium of Rs.

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Sr. No.	Particulars	Disclosure																									
	to be issued or the total amount for which the securities will be issued (approximately):	50/- each) aggregating to the amount of Rs. 15,00,00,000/- and 45,00,000 Convertible Warrants at a price of Rs. 60/- each (to be converted into Equity Shares having Face Value of Rs. 10/- each at a Premium of Rs. 50/- each) aggregating to the amount of Rs. 27,00,00,000/- to Acquirer alias Proposed Promoter/ Promoter Group.																									
iv.	Number of the Investors	3																									
v.	Names of the Investors	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of the Proposed Allottees</th> <th>Category (Promoter/ Non Promoter)</th> <th>No. of Equity Shares proposed to be allotted</th> <th>No. of Convertible Warrants proposed to be allotted</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Allied Commodities Private Limited</td> <td>Proposed Promoter/ Promoter Group</td> <td>25,00,000</td> <td>-</td> </tr> <tr> <td>2</td> <td>Sandeep Jindal</td> <td>Proposed Promoter/ Promoter Group</td> <td>-</td> <td>40,00,000</td> </tr> <tr> <td>3</td> <td>Vijay Yadav</td> <td>Proposed Promoter/ Promoter Group</td> <td>-</td> <td>5,00,000</td> </tr> <tr> <td colspan="3">TOTAL</td> <td>25,00,000</td> <td>45,00,000</td> </tr> </tbody> </table> <p><i>Pursuant to the proposed Preferential Issue of Equity Shares and Convertible Warrants which triggered the Open Offer obligations, the Proposed Allottees will be holding substantial stake and will acquire control and management of the Company upon completion of Open Offer formalities and will be classified as the Promoters of the Company.</i></p>	Sr. No.	Name of the Proposed Allottees	Category (Promoter/ Non Promoter)	No. of Equity Shares proposed to be allotted	No. of Convertible Warrants proposed to be allotted	1	Allied Commodities Private Limited	Proposed Promoter/ Promoter Group	25,00,000	-	2	Sandeep Jindal	Proposed Promoter/ Promoter Group	-	40,00,000	3	Vijay Yadav	Proposed Promoter/ Promoter Group	-	5,00,000	TOTAL			25,00,000	45,00,000
Sr. No.	Name of the Proposed Allottees	Category (Promoter/ Non Promoter)	No. of Equity Shares proposed to be allotted	No. of Convertible Warrants proposed to be allotted																							
1	Allied Commodities Private Limited	Proposed Promoter/ Promoter Group	25,00,000	-																							
2	Sandeep Jindal	Proposed Promoter/ Promoter Group	-	40,00,000																							
3	Vijay Yadav	Proposed Promoter/ Promoter Group	-	5,00,000																							
TOTAL			25,00,000	45,00,000																							
vi.	Issue Price	Rs. 60/- each (Face Value of Rs. 10 /- each at a Premium of Rs. 50/- each).																									
vii.	Post Allotment of Securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Issue Price for Equity Shares and Convertible Warrants is determined in terms of SEBI (ICDR) Regulations, 2018. Convertible Warrants would be allotted only upon payment of 25% of the issue price of Warrants at the time of allotment of warrants.																									
viii.	In case of convertibles -	Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised not before 9 months but not later than 18																									

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Sr. No.	Particulars	Disclosure
	intimation on conversion of securities or on lapse of the tenure of the instrument;	months from the date of allotment of Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable. Option for conversion of Warrants into Equity Shares will be available upon payment of full price of warrant before such exercise of option.

5. Draft Notice for convening the Extra Ordinary General Meeting (EGM) for above purpose.
6. An Extra Ordinary General Meeting of the Company to be convened on **Tuesday, 7th January, 2025** at **04:00 p.m.** at the Registered Office of the Company at Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East), Mumbai-400093 to transact the above business.
7. The Board of the Directors of the Company took a note and approved that the rights and privileges granted to Mr. Vijay Yadav as the Managing Director of the Company (*who is also the Proposed Allottee for the Proposed Preferential Issue as well as Person Acting in Concert for the Open Offer*) shall be suspended till the completion of Open Offer except in the normal course of the business.
8. Mr. Nitesh Chaudhary, (Membership No.: F10010), of M/s. Nitesh Chaudhary & Associates, Practicing Company Secretary, is appointed as the Scrutinizer for conducting "Remote E voting" and "voting during the EGM" process for ensuing Extra Ordinary General Meeting.
9. Cut-off date for determining the eligibility to vote by electronic means for the purpose of Extra Ordinary General Meeting shall be **Tuesday, 31st December, 2024**.

The meeting commenced at 11.30 A.M. and concluded at 05.30 P.M.

The above intimation is given to you for your record, kindly take the note of the same.

Thanking You,
Yours faithfully,

For Balgopal Commercial Limited

Ankita Darji
Company Secretary and Compliance Officer

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