

BALGOPAL COMMERCIAL LIMITED

CIN: L51109MH1982PLC368610

Date: 13.11.2024

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

Scrip Code: 539834

Respected Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held today, i.e., Wednesday, 13th November, 2024 considered and approved the following matters:

- Unaudited financial results (standalone and consolidated) of the Company for the quarter and half year ended 30th September, 2024.
- The Limited Review Report for the above mentioned results as provided by the Auditors of the Company.
- Resignation of Mr. Yash Saraogi (DIN: 00402101) as Non-Executive Non-Independent Director of the Company with effect from close of business hours on 13th November, 2024 along with his Chairmanship/Membership in various Committees, where he is a member.
- Appointment of Mr. Navaneet Lal Damani (DIN: 02904305) as Additional Non-Executive Non-Independent Director of the Company with effect from 13th November, 2024. Consequently, he has been appointment in various committees in which Mr. Yash Saraogi was a Member.

The above appointment has been made based on the recommendation of the Nomination and Remuneration Committee.

Resignation letter of Mr. Yash Saraogi is attached herewith.

The relevant details as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure.

The meeting commenced at 11.30 a.m. and concluded at 7:45 p.m.

This is for your information and records.

Thanking You,

For Balgopal Commercial Ltd
For Balgopal Commercial Limited



Auth. Signatory / Director

Vijay Laltaprasad Yadav
Managing Director
DIN: 02904370

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

Website: www.bcommercial.org / Email ID: info@bcommercial.org

Contact: 9324922533

BALGOPAL COMMERCIAL LIMITED

CIN: L51109MH1982PLC368610

Annexure

Disclosure under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

1. Resignation of Mr. Yash Saraogi (DIN: 00402101) as Non-Executive Non-Independent Director of the Company

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation of Mr. Yash Saraogi (DIN: 00402101) as Non-Executive Non-Independent Director of the Company with effect from close of business hours on 13th November, 2024. Mr. Yash Saraogi has also confirmed that there are no material reasons for his resignation other than specified in the resignation letter enclosed herewith.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/ re-appointment	Cessation with effect from close of business hours on 13th November, 2024.
3.	Brief profile (in case of appointment);	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable.
5.	Letter of resignation along with detailed reason for resignation	Enclosed herewith.

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by VIJAY
LALTAPRSAD
YADAV
Date: 2024.11.13
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ADDRESS: Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House,
Jijamata Road, Andheri (East), Mumbai-400093

Website: www.bcommercial.org/ Email ID: info@bcommercial.org

Contact: 9324922533

BALGOPAL COMMERCIAL LIMITED

CIN: L51109MH1982PLC368610

2. Appointment of Mr. Navaneet Lal Damani (DIN: 02904305) as Additional Non-Executive Non-Independent Director of the Company

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Navaneet Lal Damani (DIN: 02904305) as Additional Non-Executive Non-Independent Director of the Company with effect from 13 th November, 2024
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/ re-appointment	Appointment with effect from close of business hours on 13th November, 2024. His appointment is subject to approval of shareholders of the Company with in a period of 3 months from the date of appointment, as per regulation 17(1C) of SEBI LODR, as amended.
3.	Brief profile (in case of appointment);	Mr. Navaneet Lal Damani has graduated in Commerce from the University of Calcutta in the year 1975. He is having more than 45 years' experience in real estate sector. He is not debarred from holding office of director by virtue of SEBI order or any such authority.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Navaneet Lal Damani and Mr. Vijay Laltaprasad Yadav are directors in M/s. Ambashree Heights Private Limited. He is not related to any other Directors.

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Digitally signed by
VIJAY LALTAPRASAD
YADAV
Date: 2024.11.13
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ADDRESS: Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East), Mumbai-400093

Website: www.bcommercial.org/ **Email ID:** info@bcommercial.org

Contact: 9324922533

Date: 13th November, 2024

To,

Balgopal Commercial Limited

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

Subject – Resignation letter

Dear Sir/Madam,

This is to inform the Board that due to my pre-occupation and other professional commitments, I hereby tender my resignation as a Non-Executive Non-Independent Director of the Company with effect from close of business hours on 13th November, 2024.

I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

I take this opportunity to thank the Board for the support extended to me during my tenure as a Non-Executive Non-Independent Director of the Company.

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the office of the Registrar of Companies, Bombay Stock Exchange Limited and to such other regulatory authorities, as may be required to that effect.

Thanking You,

Y. Saraogi

Yash Saraogi
DIN: 00402101

BALGOPAL COMMERCIAL LIMITED

Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East) Mumbai-400093
UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2024
 CIN: L51109MH1982PLC368610

Amount in '000'

	Particulars	Quarter ended			Half Yearly ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Revenue from operations	3,316.77	519.40	60,344.34	3,836.17	70,388.86	170,477.57
	(b) Other Income	79,337.05	46,870.61	27,449.85	126,207.66	48,168.42	117,893.81
	(c) Conversion of Stock to Investment	-	-	-	-	-	-
	Total Income	82,653.82	47,390.01	87,794.19	130,043.83	118,557.28	288,371.38
2	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock- in-trade	78.18	-	24,226.85	78.18	28,567.45	87,683.12
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	809.15	307.29	21,318.05	1,116.44	25,353.96	52,961.66
	(d) Employee benefits expense	663.13	597.66	564.51	1,260.79	1,027.27	2,242.75
	(e) Finance Costs	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-	-	-
	(g) Other expenses	944.16	1,286.03	209.32	2,230.19	1,173.96	4,020.00
	Total Expenses	2,494.62	2,190.98	46,318.73	4,685.60	56,122.64	146,907.53
3	Profit/(Loss) before exceptional items and tax	80,159.20	45,199.03	41,475.46	125,358.23	62,434.65	141,463.86
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax	80,159.20	45,199.03	41,475.46	125,358.23	62,434.65	141,463.86
6	Tax Expenses						
	Current tax	-	-	-	-	-	12,250.00
	Deferred tax	9,129.50	6,419.68	340.16	15,549.17	5,246.99	(2,449.38)
7	Profit/ Loss for the period	71,029.70	38,779.35	41,135.30	109,809.06	57,187.66	131,663.24
8	Other comprehensive income						
A.	i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B.	i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	71,029.70	38,779.35	41,135.30	109,809.06	57,187.66	131,663.24
10	Paid up equity share capital (Face value Rs 10 each)	165,100.00	165,100.00	165,100.00	165,100.00	165,100.00	165,100.00
11	Reserves excluding Revaluation Reserves						120,663.66
12	Earning Per Equity Share (Face Value of Rs 10 Each) (Not Annualised for quarter ended)						
	(a) Basic	4.30	2.35	2.49	6.65	3.46	7.97
	(b) Diluted	4.30	2.35	2.49	6.65	3.46	7.97

NOTES:

- The above results have been reviewed by the audit committee and thereafter were approved and taken on record by the Board of Directors at its meeting held on 13th November, 2024
- Figures of the Previous Year /Period have been regrouped/recasted wherever necessary.
- The Statutory Auditors of the Company have carried a Limited Review Report of the above results for the Quarter/Half year.
- The above results will be available on Company's website www.bcommercial.org
- During the quarter ended 30th September, 2024 and the corresponding previous quarter/year, the Company has operated only in one geographical segment. Hence segment reporting is not given.
- Current year provision for taxation will be determined and made at the end of the current year i.e. F.Y. 2024-25

Place: Mumbai
Date: 13/11/2024

For Balgopal Commercial Limited
For Balgopal Commercial Limited


Auth. Signatory / Director

Vijay Lalitprasad Yadav
 Managing Director
 DIN: 02904370

BALGOPAL COMMERCIAL LIMITED

Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East) Mumbai-400093
CIN: L51109MH1982PLC368610

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	Amount in '000'	
	As at 30/09/2024	As at 31/03/2024
	Half year ended Unaudited	Year ended Audited
A. ASSETS		
1. Non-current assets		
(a) Fixed assets	-	-
(b) Capital Work-in-progress	-	-
(c) Investment property	-	-
(d) Goodwill	-	-
(e) Other Tangible Assets	-	-
(f) Intangible Assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial assets	-	-
(i) Investments	381,077.83	210,967.31
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	-	-
(i) Deferred tax assets (net)	-	-
(j) Other non-current assets	-	-
Sub-total - Non-current assets	381,077.83	210,967.31
2. Current assets		
(a) Inventories	4,596.72	5,713.17
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	289.93	510.90
(iv) Bank balance other than cash and cash equivalents	1,045.80	-
(v) Loans	81,024.29	130,226.83
(vi) Others	-	-
(c) Current tax assets (net)	-	-
(d) Other current assets	-	-
Sub-total - Current assets	86,956.74	136,450.90
TOTAL - ASSETS	468,034.58	347,418.21
A. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	165,100.00	165,100.00
(b) Other Equity	230,472.72	120,663.66
LIABILITIES		
1. Non-current liabilities		
(a) Financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	16,130.57	581.39
(d) Other long-term liabilities	-	-
Sub-total - Non-current liabilities	411,703.29	286,345.06
2. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	42,352.68	48,762.15
(iii) Other Financial Liabilities	1,728.61	61.00
(b) Other Current Liabilities	-	-
(c) Provisions	12,250.00	12,250.00
(d) Current tax liabilities (net)	-	-
Sub-total - Current liabilities	56,331.29	61,073.15
TOTAL - EQUITY AND LIABILITIES	468,034.58	347,418.21

Place: Mumbai
Date: 13/11/2024

For Balgopal Commercial Limited
For Balgopal Commercial Limited


Auth. Signatory / Director

Vijay Lalaprasad Yadav
Managing Director
DIN: 02904370

BALGOPAL COMMERCIAL LIMITED

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

Unaudited Standalone Statement of Cash Flow Statement

CIN: L51109MH1982PLC368610

(Amt in '000)

S/N	Particulars	Six Months ended 30th September, 2024	Six Months ended 30th September, 2023
A.	Cash flow from operating activities		
	Profit before Tax	125,358.23	62,434.65
	Adjustments for:		
	Depreciation and amortisation	-	-
	Net (gain)/loss due to change in fair value of Investment	90,612.90	-
	Interest Income	3,799.97	-
	Dividend Income	379.76	-
	Operating profit / (loss) before working capital changes	30,565.59	62,434.65
	Movements in Working Capital		
	(Increase) / Decrease Inventories	1,116.45	25,353.96
	(Increase) / Decrease Trade Receivables	-	2,503.70
	(Increase) / Decrease Short-term loans and advances	49,202.54	4,385.65
	(Increase) / Decrease Other Current Assets	-	-
	Increase / (Decrease) Trade payables	(6,409.47)	(18,521.89)
	Increase / (Decrease) Other current liabilities	-	-
	Increase / (Decrease) Other financial liabilities	1,667.61	172.67
	Net Cash Generated/(Used in) Operations	45,577.12	13,894.09
	Cash flow from extraordinary items	-	-
	Direct Taxes Paid including for past years	-	-
	Dividend & Dividend Tax Paid	-	-
	Net cash flow from / (used in) operating activities (A)	76,142.72	76,328.74
B.	Cash flow from Investing activities		
	Sale of Fixed Assets	-	-
	Interest received	3,799.97	-
	Dividend Received	379.76	-
	Sale/(Purchase) of Investments	(79,497.62)	(78,376.75)
	Net cash flow from / (used in) investing activities (B)	(75,317.88)	(78,376.75)
C.	Cash flow from financing activities		
	Finance cost	-	-
	Dividend	-	-
	Proceeding from Long Term Borrowings	-	-
	Net cash flow from / (used in) financing activities (C)	-	-
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	824.82	(2,048.02)
	Cash and cash equivalents at the beginning of the year/ period	510.90	2,444.50
	Cash and cash equivalents at the end of theperiod/ year *	1,335.73	396.49
	* Comprises:		
	(a) Cash on hand	289.93	349.75
	(b) Balances with banks		
	(i) In current accounts	1,045.80	46.74
	(ii) In deposit accounts	-	-

For Balgopal Commercial Limited
For Balgopal Commercial Limited

Auth. Signatory / Director

Date: 13/11/2024
Place: MumbaiVijay Laltraprasad Yadav
Managing Director
DIN: 02904370

Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Balgopal Commercial Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To,

The Board of Directors,

BALGOPAL COMMERCIAL LIMITED

Flat No. B-002, Dreamax Vega, Upadhyay Compound,

Pump House, Jijamata Road,

Andheri (East) Mumbai-400093.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s Balgopal Commercial Limited** for the quarter ended 30th September, 2024 and year to date from 01st April, 2024 to 30th September, 2024 ("The statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") and in compliance with regulation 33 of the listing regulations and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are



free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Arvind Baid & Associates

Chartered Accountants

(FIRMA REGD. NO.137526W)



Arvind D. Baid

Partner

M.No. 155532

Place: Mumbai

Dated: 13th NOVEMBER, 2024

UDIN: 24155532-BKC-PFY9337

BALGOPAL COMMERCIAL LIMITED

Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East) Mumbai-400093
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2024
 CIN: L51109MH1982PLC368610

Amount in '000'

	Particulars	Quarter ended			Half Yearly ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Revenue from operations	3,316.77	-	-	3,836.17	-	-
	(b) Other Income	79,337.05	-	-	126,207.66	-	-
	(c) Conversion of Stock to Investment	-	-	-	-	-	-
	Total Income	82,653.82	-	-	130,043.83	-	-
2	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock- in-trade	78.18	-	-	78.18	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	809.15	-	-	1,116.44	-	-
	(d) Employee benefits expense	743.13	-	-	1,340.79	-	-
	(e) Finance Costs	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-	-	-
	(g) Other expenses	949.09	-	-	2,235.12	-	-
	Total Expenses	2,579.55	-	-	4,770.53	-	-
3	Profit/(Loss) before exceptional items and tax	80,074.27	-	-	125,273.30	-	-
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax	80,074.27	-	-	125,273.30	-	-
6	Tax Expenses						
	Current tax	-	-	-	-	-	-
	Deferred tax	9,129.50	-	-	15,549.17	-	-
7	Profit/ Loss for the period	70,944.78	-	-	109,724.13	-	-
8	Other comprehensive income						
A.	i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B.	i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	70,944.78	-	-	109,724.13	-	-
10	Paid up equity share capital (Face value Rs 10 each)	165,100.00	-	-	165,100.00	-	-
11	Reserves excluding Revaluation Reserves	-	-	-	-	-	-
12	Earning Per Equity Share (Face Value of Rs 10 Each) (Not Annualised for quarter ended)						
	(a) Basic	4.30	-	-	6.65	-	-
	(b) Diluted	4.30	-	-	6.65	-	-

NOTES:

1. The above consolidated financial results of Balgopal Commercial Limited and its subsidiary, i.e., M/s. Esquire Real Estate and Bio-Infocom Private Limited for the quarter and half year ended 30th September, 2024 have been reviewed and prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable and have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 13th November, 2024.

2. Figures of the Previous Year /Period have been regrouped/recasted wherever necessary.

3. The Statutory Auditors of the Company have carried a Limited Review Report of the above results for the Quarter/ Half year.

4. The above results will be available on Company's website www.bcommercial.org

5. During the quarter ended 30th September, 2024 and the corresponding previous quarter/year, the Company has operated only in one geographical segment. Hence segment reporting is not given.

6. Current year provision for taxation will be determined and made at the end of the current year i.e. F.Y. 2024-25

7. The Company did not have a subsidiary till 30th June, 2024 and accordingly the consolidation for Quarterly and previous year figures till 30th June, 2024 are not applicable. The Subsidiary was acquired by the Company on 09th August, 2024 and accordingly the values for the quarter and half year ended 30th September, 2024 represent the consolidated financial results.

Place: Mumbai
 Date: 13/11/2024

For Balgopal Commercial Limited

Auth. Signatory / Director

Vijay Laltaprasad Yadav
 Managing Director
 DIN: 02904370

BALGOPAL COMMERCIAL LIMITED		
Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri CIN: L51109MH1982PLC368610		
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at 30/09/2024	Amount in '000'
		As at 31/03/2024
	Half year ended	Year ended
	Unaudited	Audited
A. ASSETS		
1. Non-current assets		
(a) Fixed assets	-	-
(b) Capital Work-in-progress	-	-
(c) Investment property	-	-
(d) Goodwill	-	-
(e) Other Tangible Assets	-	-
(f) Intangible Assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial assets	-	-
(i) Investments	381,077.83	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	-	-
(i) Deferred tax assets (net)	-	-
(j) Other non-current assets	-	-
Sub-total - Non-current assets	381,077.83	-
2. Current assets		
(a) Inventories	11,587.91	-
(b) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	2,069.28	-
(iv) Bank balance other than cash and cash equivalents	1,174.55	-
(v) Loans	87,851.33	-
(vi) Others	-	-
(c) Current tax assets (net)	-	-
(d) Other current assets	-	-
Sub-total - Current assets	102,683.07	-
TOTAL - ASSETS	483,760.90	-
A. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	165,100.000	-
(b) Other Equity	230,472.720	-
LIABILITIES		
1. Non-current liabilities		
(a) Financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	16,130.57	-
(d) Other long-term liabilities	-	-
Sub-total - Non-current liabilities	411,703.29	-
2. Current liabilities		
(a) Financial liabilities	-	-
(i) Borrowings	16,996.83	-
(ii) Trade Payables	40,982.18	-
(iii) Other Financial Liabilities	1,728.61	-
(b) Other Current Liabilities	-	-
(c) Provisions	12,350.00	-
(d) Current tax liabilities (net)	-	-
Sub-total - Current liabilities	72,057.62	-
TOTAL - EQUITY AND LIABILITIES	483,760.90	-

Place: Mumbai
Date: 13/11/2024

For Balgopal Commercial Limited


Auth. Signatory / Director

Vijay Laltraprasad Yadav
Managing Director
DIN: 02904370

Independent Auditor's Review Report on consolidated Unaudited quarterly Financial Results of Balgopal Commercial Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To,

The Board of Directors,

BALGOPAL COMMERCIAL LIMITED

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Balgopal Commercial Limited** ('the Holding Company') and its subsidiary Esquire Real Estate Bio-Infocom Pvt. Ltd (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter ended 30 September 2024 and the consolidated year to date results for the period 1 April 2024 to 30 September 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily



of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

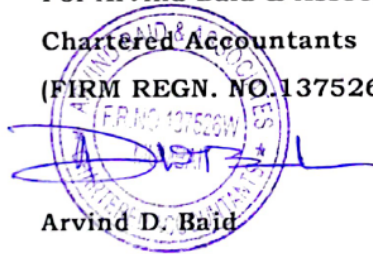
We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Arvind Baid & Associates

Chartered Accountants

(FIRM REGN. NO. 137526W)



Arvind D. Baid

Partner

M.No. 155532

Place: Mumbai

Dated: 19th NOVEMBER, 2024

UDIN: 24155532-BKC PFZ4164