

# **BALGOPAL COMMERCIAL LIMITED**

CIN: L51109MH1982PLC368610

Date: 25<sup>th</sup> May, 2023

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

Scrip Code: 539834

Respected Sir/Madam,

**Subject: Outcome of Board Meeting**

The Board of Directors at its meeting held today, considered and approved the audited financial results for the quarter and year ended on 31<sup>st</sup> March, 2023.

Pursuant to provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Audited financial results for the quarter and year ended on 31st March, 2023
2. Audited Balance Sheet as at 31st March, 2023
3. Audited Cash Flow Statement as at 31st March, 2023
4. Report from the Statutory Auditor of the Company, on the aforesaid Financial Results.
5. Declaration in respect of Audit Report with Unmodified opinion on the financial results of the company for the year ended 31st March, 2023.
6. Approved the appointment of Mrs. Twinkle Agarwal, Practicing Company Secretary, (C.P. No. 25605), as the Secretarial Auditor of the Company for the Financial Year 2023-24.
7. Approved the appointment of M/s S. Dalmia & Co, (Membership No. 062797) Chartered Accountant, as the Internal Auditor of the Company to conduct internal audit for the Financial Year 2023-2024.

The meeting commenced at 1.00 p.m. and concluded at 3.30 p.m.

Yours faithfully,  
For Balgopal Commercial Limited



**Vijay Laltaprasad Yadav**  
Managing Director  
DIN: 02904370

Vijay  
Laltaprasad  
Yadav  
Digitally signed  
by Vijay  
Laltaprasad  
Yadav  
Date:  
2023.05.25  
15:36:39 +05'30'

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

**Website: [www.bcommercial.org/](http://www.bcommercial.org/) Email ID: [info@bcommercial.org](mailto:info@bcommercial.org)**

**Contact: 9324922533**

<b>BALGOPAL COMMERCIAL LIMITED</b>						
Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East) Mumbai-400093						
AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2023						
CIN: L51109MH1982PLC368610						
Amount in '000'						
	Particulars	Quarter ended			Year ended	
		31-Mar-23 Audited	31-Dec-22 Unaudited	31-Mar-22 Audited	31-Mar-23 Audited	31-Mar-22 Audited
1	<b>Income from Operations</b>					
	(a) Revenue from operations	10,834.29	20,113.33	16,356.44	81,868.10	79,991.34
	(b) Other Income	(38,098.26)	18,741.90	698.85	(528.58)	9,214.58
	(c) Conversion of Stock to Investment	-	-	-	-	-
	<b>Total Income</b>	<b>(27,263.97)</b>	<b>38,855.23</b>	<b>17,055.29</b>	<b>81,339.52</b>	<b>89,205.93</b>
2	<b>Expenses</b>					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchase of Securities	7,534.62	17,531.07	11,712.46	1,20,390.16	86,205.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,767.71	1,469.90	7,290.66	(44,045.18)	(8,094.96)
	(d) Employee benefits expense	368.95	372.72	517.40	1,752.67	2,077.47
	(e) Finance Costs	-	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-	-
	(g) Other expenses	1,028.21	699.25	2,177.43	2,880.20	5,320.88
	<b>Total Expenses</b>	<b>11,699.48</b>	<b>20,072.94</b>	<b>21,697.94</b>	<b>80,977.84</b>	<b>85,508.55</b>
3	<b>Profit/(Loss) before exceptional items and tax</b>	<b>(38,963.46)</b>	<b>18,782.28</b>	<b>(4,642.65)</b>	<b>361.67</b>	<b>3,697.38</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/(Loss) before tax</b>	<b>(38,963.46)</b>	<b>18,782.28</b>	<b>(4,642.65)</b>	<b>361.67</b>	<b>3,697.38</b>
6	Tax Expenses					
	Current tax	612.26	27.74	565.00	640.00	565.00
	Deferred tax	(1,810.27)	1,067.06	683.46	(1,995.04)	87.40
7	<b>Profit/ Loss for the period</b>	<b>(37,765.45)</b>	<b>17,687.48</b>	<b>(5,891.12)</b>	<b>1,716.71</b>	<b>3,044.98</b>
8	<b>Other comprehensive income</b>					
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	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(37,765.45)</b>	<b>17,687.48</b>	<b>(5,891.12)</b>	<b>1,716.71</b>	<b>3,044.98</b>
10	Paid up equity share capital (Face value Rs 10 each)	1,65,100.00	1,65,100.00	1,65,100.00	1,65,100.00	1,65,100.00
11	Reserves excluding Revaluation Reserves				(10,980.88)	(12,669.85)
12	Earning Per Equity Share (in Rs) (Face Value of Rs 10 Each)					
	(a) Basic	<b>(2.29)</b>	<b>1.07</b>	<b>(0.36)</b>	<b>0.10</b>	<b>0.18</b>
	(b) Diluted	<b>(2.29)</b>	<b>1.07</b>	<b>(0.36)</b>	<b>0.10</b>	<b>0.18</b>

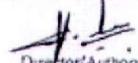
**NOTES:**

- 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 25th May, 2023.
- Figures of the Previous Year /Period have been regrouped/recasted wherever necessary.
- The above results for the year ended 31st March, 2023 and 31st March, 2022 have been audited by the statutory auditors of the Company and they have issued report with unmodified opinion.
- The above results will be available on Company's website www.bcommercial.org
- During the quarter ended 31st March, 2023 and the corresponding previous quarter/year, the Company has operated only in one geographical segment. Hence segment reporting is not given.
- Figures for the quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter.

Place: Mumbai  
Date: 25/05/2023

For Balgopal Commercial Limited

BALGOPAL COMMERCIAL LTD

  
Director/Authorised Signatory

Vijay Laltraprasad Yadav  
Managing Director  
DIN: 02904370

<b>BALGOPAL COMMERCIAL LIMITED</b>		
Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East) Mumbai-400093 CIN: L51109MH1982PLC368610		
<b>STATEMENT OF ASSETS AND LIABILITIES</b>		
Particulars	As at 31/03/2023	Amount in '000' As at 31/03/2022
	Year ended Audited	Year ended Audited
<b>A. ASSETS</b>		
<b>1. Non-current assets</b>		
(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	72,812.97	1,68,851.25
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	-	-
(i) Deferred tax assets (net)	-	-
(j) Other non-current assets	-	-
<b>Sub-total - Non-current assets</b>	<b>72,812.97</b>	<b>1,68,851.25</b>
<b>2. Current assets</b>		
(a) Inventories	58,674.83	14,629.65
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	5,803.24	3,332.15
(iii) Cash and cash equivalents	124.94	344.03
(iv) Bank balance other than cash and cash equivalents	2,319.56	91.47
(v) Loans	36,641.90	464.06
(vi) Others	-	-
(c) Current tax assets (net)	-	-
(d) Other current assets	-	-
<b>Sub-total - Current assets</b>	<b>1,03,564.47</b>	<b>18,861.36</b>
<b>TOTAL - ASSETS</b>	<b>1,76,377.44</b>	<b>1,87,712.60</b>
<b>A. EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1,65,100.00	1,65,100.00
(b) Other Equity	(10,980.88)	(12,669.85)
<b>LIABILITIES</b>		
<b>1. Non-current liabilities</b>		
(a) Financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	3,030.77	5,025.81
(d) Other long-term liabilities	-	-
<b>Sub-total - Non-current liabilities</b>	<b>1,57,149.89</b>	<b>1,57,455.96</b>
<b>2. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	18,521.89	20,901.45
(iii) Other Financial Liabilities	65.66	8,790.19
(b) Other Current Liabilities	-	-
(c) Provisions	640.00	565.00
(d) Current tax liabilities (net)	-	-
<b>Sub-total - Current liabilities</b>	<b>19,227.55</b>	<b>30,256.64</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,76,377.44</b>	<b>1,87,712.60</b>

Place: Mumbai  
Date: 25/05/2023

For Balgopal Commercial Limited

BALGOPAL COMMERCIAL LTD

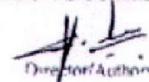
  
Director/Authorised Signatory

Vijay Laltaprasad Yadav  
Managing Director  
DIN: 02904370

<b>BALGOPAL COMMERCIAL LIMITED</b>				
Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East) Mumbai-400093				
Statement of Cash Flow for the year ended 31st March, 2023				
CIN: L51109MH1982PLC368610				
				(Amt in '000)
A.	Particulars	As on 31st March, 2023		As on 31st March, 2022
	<b>Cash flow from operating activities</b>			
	Profit before Tax	361.67		3,697.38
	<b>Adjustments for:</b>			
	Depreciation and amortisation	-		-
	Interest Income	-		-
	Unrealised Loss on Change in Fair Value of Investments	-		-
	<b>Operating profit / (loss) before working capital changes</b>	<b>361.67</b>		<b>3,697.38</b>
	<b><u>Movements in Working Capital</u></b>			
	(Increase) / Decrease Inventories	(44,045.18)		(8,094.96)
	(Increase) / Decrease Trade Receivables	(2,471.09)		14,565.46
	(Increase) / Decrease Short-term loans and advances	(36,177.84)		24,997.24
	(Increase) / Decrease Other Current Assets	-		-
	Increase / (Decrease) Trade payables	(2,379.56)		14,608.78
	Increase / (Decrease) Other current liabilities	-		-
	Increase / (Decrease) Other financial liabilities	(8,724.53)		6,706.15
	<b>Net Cash Generated/(Used in) Operations</b>	<b>(93,436.53)</b>		<b>56,480.05</b>
	Cash flow from extraordinary items	-		-
	Direct Taxes Paid including for past years	592.74		-
	Dividend & Dividend Tax Paid	-		-
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(94,029.27)</b>		<b>56,480.05</b>
	<b>B. Cash flow from Investing activities</b>			
	Sale of Fixed Assets	-		-
	Interest received	-		-
	Dividend Received	-		-
	Sale/(Purchase) of Investments	96,038.28		(54,475.65)
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>96,038.28</b>		<b>(54,475.65)</b>
	<b>C. Cash flow from financing activities</b>			
	Finance cost	-		-
	Dividend	-		-
	Proceeding from Long Term Borrowings	-		(2,500.00)
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-</b>		<b>(2,500.00)</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>2,009.01</b>		<b>-495.60</b>
	Cash and cash equivalents at the beginning of the year/ period	435.50		931.09
	<b>Cash and cash equivalents at the end of the period/ year *</b>	<b>2,444.50</b>		<b>435.50</b>
	<b>* Comprises:</b>			
	(a) Cash on hand	124.94		344.03
	<b>(b) Balances with banks</b>			
	(i) In current accounts	2,319.56		91.47
	(ii) In deposit accounts	-		-
	(c) Cheque in hand	-		-

For Balgopal Commercial Limited

BALGOPAL COMMERCIAL LTD

  
Director/Authorised Signatory

Vijay Laltaprasad Yadav  
Managing Director

DIN: 02904370

Place: Mumbai  
Date: 25/05/2023



**Independent Auditor's Report On Quarterly and Year to Date Audited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**Board of Directors**  
**Balgopal Commercial Limited**  
**Flat No. B-002, Dreamax Vega, Upadhyay Compound,**  
**Pump House, Jijamata Road,**  
**Andheri (East), Mumbai-400093**

## Opinion

We have audited the accompanying statement of quarterly and year to date standalone Financial Result **Balgopal Commercial Limited**, ("the Company") for the quarter year ended 31st March, 2023 and for the year ended 31st March, 2023 ("The Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

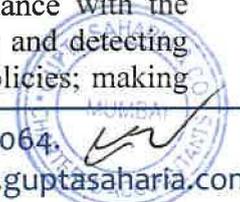
- is presented in accordance with the requirements of the Listing Regulations in this regards, and
- gives a true and fair view in conformity with the afore said Accounting Standards and other accounting policies generally accepted in India of the net profit and other Financial information of the company for the quarter ended March, 31, 2023 and for the year ended 31st March, 2023.

## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Opinion.

## Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind. AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3){i} of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year - to - date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Gupta Saharia & Co.**

Chartered Accountants

Firm Registration No.: 103446W



Pawan Gupta

Partner

Membership No. 071471

UDIN: 23071471BGWSNY9359

Date: 25/05/2023

Place : Mumbai

# **BALGOPAL COMMERCIAL LIMITED**

CIN: L51109MH1982PLC368610

Date: 25.05.2023

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

Scrip Code: 539834

Respected Sir/Madam,

**Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Audit Report issued by M/s **Gupta Saharia & Co**, Chartered Accountants, on the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup>March, 2023 is "With the Unmodified Opinion".

Kindly take the same on your record.

Yours faithfully,

For Balgopal Commercial Limited



**Vijay Laltaprasad Yadav**  
Managing Director  
DIN: 02904370

Vijay  
Laltaprasad  
Yadav  
Digitally signed by Vijay  
Laltaprasad Yadav  
Date: 2023.05.25  
15:37:06 +05'30'

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

**Website: [www.bcommercial.org](http://www.bcommercial.org) Email ID: [info@bcommercial.org](mailto:info@bcommercial.org)**

**Contact: 9324922533**