

BALGOPAL COMMERCIAL LIMITED

CIN: L51109MH1982PLC368610

Date: 07.11.2023

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

Pursuant to the provisions of Regulation 30 and 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today, i.e., Tuesday, 07th November, 2023 transacted the following business:

1. Approval of unaudited financial results of the Company for the quarter and half-year ended 30th September, 2023.
2. The Limited Review Report for the above mentioned results as provided by the Auditors of the Company.
3. Resignation of M/s. Gupta Saharia & Co., Chartered Accountants as Statutory Auditors of the Company.

The details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated October 18, 2019, are given along with the resignation letter of Statutory Auditors.

The details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 09th September, 2015 are given as an Annexure.

The meeting commenced at 04.00 p.m. and concluded at 04:50 p.m.

This is for your information and records.

Thanking You,

Yours faithfully,

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

Details with respect to change in Auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

Resignation of Statutory Auditors:

Sr. No.	Particulars	Details
1	Name of the Company	Balgopal Commercial Limited
2	Name of the Auditor	M/s. Gupta Saharia & Co.
3	Reason for change viz., appointment, resignation, removal, death or otherwise	Reasons for the resignation as statutory auditors have been given by the auditors vide letter dated 07 th November, 2023 and this includes the information required as per the SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.
4	Effective date of resignation	07 th November, 2023
5	Brief profile	Not Applicable
6	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

For Balgopal Commercial Limited


Auth. Signatory / Director

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



Tel.: 022 2844 3299
022 2844 3301

Gupta Saharia & Co.

Chartered Accountants

Date: 07.11.2023

To,
The Board of Directors of
M/s. Balgopal Commercial Ltd.,
Mumbai, Maharashtra.

Dear Sir,

Subject: Resignation as Statutory Auditors of the Company with effect from 07th November, 2023

We have to bring it to your notice that the period of our Peer Review Certificate has lapsed and since the renewal is still under processes and having uncertainty of time frame. Thus keeping in view the guidelines of the Institute of Chartered Accountants of India, we offer our resignation as Statutory Auditor of the company with immediate effect.

The reason for resignation is only lapse of Peer Review Certificate and no other reason.

I therefore, request you to consider this letter as my formal resignation as the Statutory Auditors of the Company.

The details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 18th October, 2019 are given as an Annexure.

Thanking You

Yours Faithfully

For M/s. Gupta Saharia & Co.
Chartered Accountants

Pawan Gupta
Partner
Membership No. 071471
Date: 07/11/2023
Place: Mumbai





Tel.: 022 2844 3299
022 2844 3301

Gupta Saharia & Co.

Chartered Accountants

Annexure

The details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 18th October, 2019 are given below:

Sr. No.	Particulars	Details
1	Name of the listed entity/ material subsidiary	M/s. Balgopal Commercial Limited
2	Details of the statutory auditor: a. Name: b. Address: c. Phone number: d. Email:	M/s. Gupta Saharia & Co. 4, Atlanta, Evershine Nagar, Malad, (West), Mumbai - 400 064. 9322996634 scsaharia@yahoo.com
3	Details of association with the listed entity/ material subsidiary: a. Date on which the statutory auditor was appointed: b. Date on which the term of the statutory auditor was scheduled to expire: c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	30.09.2019 Conclusion of the Company's AGM scheduled to be held in the year 2024. Limited Review Report for the quarter and half-year ended 30 th September, 2023 dated 07 th November, 2023.
4	Detailed reasons for resignation	The Peer Review Certificate validity has expired and the renewal of certificate is under process and having uncertainty of time frame, hence it is deemed fit to submit resignation.
5	In case of any concerns, efforts made by the auditor prior to resignation	Not Applicable
6	In case the information requested by the auditor was not provided	Not Applicable
7	Any other facts relevant to the resignation	Not Applicable



Head Office : 4, Atlanta, Evershine Nagar, Malad, (West), Mumbai - 400 064.

E-mail : scsaharia@yahoo.com / suresh.saharia@guptasaharia.com • **Website :** www.guptasaharia.com

Branches : Borivali • Kolkata • Surat



Tel.: 022 2844 3299

022 2844 3301

Gupta Saharia & Co.

Chartered Accountants

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For M/s. Gupta Saharia & Co.
Chartered Accountants



Pawan Gupta
Partner
Membership No. 071471
Date: 07/11/2023
Place: Mumbai

Head Office : 4, Atlanta, Evershine Nagar, Malad, (West), Mumbai - 400 064.

E-mail : scsaharia@yahoo.com / suresh.saharia@guptasaharia.com • Website : www.guptasaharia.com

Branches : Borivali • Kolkata • Surat

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, 2023
CIN: L51109MH1982PLC368610

Amount in '000'

	Particulars	Quarter ended			Half Yearly ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Revenue from operations	60,344.34	10,044.52	39,268.76	70,388.86	50,920.48	81,868.10
	(b) Other Income	27,449.85	20,718.57	18,432.88	48,168.42	18,827.78	(528.58)
	(c) Conversion of Stock to Investment	-	-	-	-	-	-
	Total Income	87,794.19	30,763.09	57,701.63	118,557.28	69,748.26	81,339.52
2	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock- in-trade	24,226.85	4,340.60	57,082.84	28,567.45	95,324.47	120,390.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21,318.05	4,035.91	(19,375.59)	25,353.96	(48,282.80)	(44,045.18)
	(d) Employee benefits expense	564.51	462.75	489.85	1,027.27	1,011.01	1,752.67
	(e) Finance Costs	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-	-	-
	(g) Other expenses	209.32	964.64	(108.29)	1,173.96	1,152.74	2,880.20
	Total Expenses	46,318.73	9,803.91	38,088.81	56,122.64	49,205.41	80,977.84
3	Profit/(Loss) before exceptional items and tax	41,475.46	20,959.19	19,612.82	62,434.65	20,542.85	361.67
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax	41,475.46	20,959.19	19,612.82	62,434.65	20,542.85	361.67
6	Tax Expenses						
	Current tax	-	-	-	-	-	640.00
	Deferred tax	340.16	4,906.83	2,148.26	5,246.99	(1,251.83)	(1,995.04)
7	Profit/ Loss for the period	41,135.30	16,052.36	17,464.56	57,187.66	21,794.68	1,716.71
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)	41,135.30	16,052.36	17,464.56	57,187.66	21,794.68	1,716.71
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	-	-	-	-	-	(10,980.88)
12	Earning Per Equity Share (Face Value of Rs 10 Each) (Not Annualised for quarter ended)						
	(a) Basic	2.49	0.97	1.06	3.46	1.32	0.10
	(b) Diluted	2.49	0.97	1.06	3.46	1.32	0.10

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 7th November, 2023
- 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.
- The above results will be available on Company's website www.bcommercial.org
- During the quarter ended 30th September, 2023 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. 2023-24

Place: Mumbai
Date: 07/11/2023

For Balgopal Commercial Limited
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 (East) Mumbai-400093 CIN: L51109MH1982PLC368610		
STATEMENT OF ASSETS AND LIABILITIES		
Particulars	Amount in '000'	
	As at 30/09/2023	As at 31/03/2023
	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	151,189.71	72,812.97
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	-	-
(i) Deferred tax assets (net)	-	-
(j) Other non-current assets	-	-
Sub-total - Non-current assets	151,189.71	72,812.97
2. Current assets		
(a) Inventories	33,320.87	58,674.83
(b) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	3,299.54	5,803.24
(iii) Cash and cash equivalents	349.75	124.94
(iv) Bank balance other than cash and cash equivalents	46.74	2,319.56
(v) Loans	32,256.25	36,641.90
(vi) Others	-	-
(c) Current tax assets (net)	-	-
(d) Other current assets	-	-
Sub-total - Current assets	69,273.16	103,564.47
TOTAL - ASSETS	220,462.86	176,377.44
A. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	165,100.00	165,100.00
(b) Other Equity	46,206.76	(10,980.88)
LIABILITIES		
1. Non-current liabilities		
(a) Financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	8,277.76	3,030.77
(d) Other long-term liabilities	-	-
Sub-total - Non-current liabilities	219,584.53	157,149.89
2. Current liabilities		
(a) Financial liabilities	-	-
(i) Borrowings	-	-
(ii) Trade Payables	-	18,521.89
(iii) Other Financial Liabilities	238.33	65.66
(b) Other Current Liabilities	-	-
(c) Provisions	640.00	640.00
(d) Current tax liabilities (net)	-	-
Sub-total - Current liabilities	878.33	19,227.55
TOTAL - EQUITY AND LIABILITIES	220,462.86	176,377.44

Place: Mumbai
Date: 07/11/2023

For Balgopal Commercial Limited
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 (East) Mumbai-400093			
Unaudited Statement of Cash Flow Statement			
CIN: L51109MH1982PLC368610			
		(Amt in '000)	
S/N	Particulars	Six Months ended 30th September, 2023	Six Months ended 30th September, 2022
A.	Cash flow from operating activities		
	Profit before Tax	62,434.65	20,542.85
	Adjustments for:		
	Depreciation and amortisation	-	-
	Interest Income	-	-
	Dividend Income	-	-
	Operating profit / (loss) before working capital changes	62,434.65	20,542.85
	Movements in Working Capital		
	(Increase) / Decrease Inventories	25,353.96	(48,282.80)
	(Increase) / Decrease Trade Receivables	2,503.70	3,332.15
	(Increase) / Decrease Short-term loans and advances	4,385.65	(65,140.22)
	(Increase) / Decrease Other Current Assets	-	-
	Increase / (Decrease) Trade payables	(18,521.89)	(7,486.37)
	Increase / (Decrease) Other current liabilities	172.67	(8,084.37)
	Increase / (Decrease) Other financial liabilities	-	-
	Net Cash Generated/(Used in) Operations	13,894.09	(125,661.60)
	Cash flow from extraordinary items	-	-
	Direct Taxes Paid including for past years	-	(500.00)
	Dividend & Dividend Tax Paid	-	-
	Net cash flow from / (used in) operating activities (A)	76,328.74	(105,618.75)
B.	Cash flow from Investing activities		
	Sale of Fixed Assets	-	-
	Interest received	-	-
	Dividend Received	-	-
	Sale/(Purchase) of Investments	(78,376.75)	106,290.70
	Net cash flow from / (used in) investing activities (B)	(78,376.75)	106,290.70
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)	(2,048.02)	671.94
	Cash and cash equivalents at the beginning of the year/ period	2,444.50	435.50
	Cash and cash equivalents at the end of the period/ year *	396.49	1,107.44
	* Comprises:		
	(a) Cash on hand	349.75	256.68
	(b) Balances with banks		
	(i) In current accounts	46.74	850.76
	(ii) In deposit accounts	-	-

For Balgopal Commercial Limited
For Balgopal Commercial Limited


Auth. Signatory / Director

Vijay Laltraprasad Yadav
Managing Director
DIN: 02904370

Date: 07/11/2023
Place: Mumbai



Tel.: 022 2844 3299
022 2844 3301

Gupta Saharia & Co.

Chartered Accountants

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

We have reviewed the accompanying statement of unaudited standalone financial results of **M/s Balgopal Commercial Limited** for the quarter and half year ended **30th September, 2023** 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

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 Gupta Saharia & Co
Chartered Accountants
Firm Registration No.103446W


Pawan Gupta

Partner

Mem No. 071471

Place - Mumbai

Dated - 07.11.2023

UDIN: 23071471BGWSOW9684



Head Office : 4, Atlanta, Evershine Nagar, Malad, (West), Mumbai - 400 064.

E-mail : scsaharia@yahoo.com / suresh.saharia@guptasaharia.com • **Website :** www.guptasaharia.com

Branches : Borivali • Kolkata • Surat