

BALGOPAL COMMERCIAL LIMITED

CIN: L43299MH1982PLC368610

Date: 22.05.2026

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

Scrip Code: 539834

Respected Sir/Madam,

Sub: Statement on deviation or variation of funds raised through Preferential Issue of equity shares pursuant to conversion of warrants

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/ CFD/CMDI/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended March 31, 2026, there was no deviation or variation in the use of funds raised through preferential issue of shares pursuant to conversion of warrants from the objects stated in the Explanatory Statement to the Notice of Extra-Ordinary General Meeting of the Company dated 10th December, 2024.

A statement of deviation or variation for the quarter ended March 31, 2026, duly reviewed by the Audit Committee of the Company is enclosed as "Annexure".

We hereby request you to take the above information on your records.

Thanking You,

For Balgopal Commercial Ltd

Ankit Ladha
Company Secretary & Compliance Officer
ICSI Membership No: A74941

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Annexure

Statement of Deviation / Variation in utilisation of funds raised

Name of the Listed Entity	Balgopal Commercial Limited
Mode of Fund Raising	Preferential Issues (conversion of warrants)
Date of Raising Funds	21-03-2026
Amount Raised	Rs. 8,55,00,000/-
Report Filed for Quarter Ended	31st March, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after Review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if Any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if Any
To acquire/ make investments in similar line of business activity, meeting long term funding requirements of the Company, working capital and	Not Applicable	Rs. 8,55,00,000/-	Not Applicable	Rs. 8,55,00,000/-	Nil	Not Applicable

ADDRESS: 901, 9th Floor, Crescent Royale, CTS No. 720 / 42-46, Oshiwara Village, Andheri (West), Near VIP Plaza, Off New Link Road, Mumbai - 400053
Website: www.bcommercial.org/ Email ID: info@bcommercial.org
Contact: 9324922533

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general corporate purposes in order to support the future growth plan of the Company.						
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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Balgopal Commercial Ltd

Ankit Ladha
Company Secretary & Compliance Officer
ICSI Membership No: A74941