BALGOPAL COMMERCIAL LIMITED

CIN: L43299MH1982PLC368610

Date: 21.03.2026

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001
Scrip Code: 539834

Respected Sir/Madam,

Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for allotment of 19,00,000 Equity Shares pursuant to conversion of warrants allotted on Preferential basis.

This is in continuation to our earlier disclosure dated January 20, 2025 wherein we had informed that in furtherance to approval of the Shareholders granted on January 7, 2025, the In-principle approval accorded by Bombay Stock Exchange Limited ("BSE") vide Letter no. LOD/PREF/HC/FIP/1646/2024-25 dated January 08, 2025, the Company had allotted in aggregate 45,00,000 (Forty-Five Lakhs) Convertible Equity Warrants ("Warrants") having face value of Rs. 10/- (Rupees Ten Only) each at an issue price of Rs. 60/- (Rupees Sixty Only) including a premium of Rs. 50/- (Rupees Fifty Only) each of the Company, on receipt of Warrants Subscription money @ 25% of the issue price.

In this regard, we wish to inform you that in terms of issue of said Warrants, the Warrants Holder (Belonging Promoter Group) as listed below in Table A, have exercised their option of conversion of 19,00,000 (Nineteen Lakh) Warrants held by them and paid the balance 75% of the issue price on said Warrants and upon receipt of balance amount from such Warrant Holders, the Board of Directors of the Company at their Meeting held today i.e. March 21, 2026, had inter-alia, considered and approved the allotment of in aggregate 19,00,000 (Nineteen Lakhs) fully Paid up Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each of the Company to the Warrant Holders as listed in Table A.

Table A

Sr. No.	Name of the Allottee	Category	Number of warrants allotted in total	No. of Warrants converted prior to this conversion	No. of Equity shares allotted against conversion of warrants	Issue price per equity share (in INR)	Amount received being 75% of the issue price per warrant (In INR)	Balance outstanding Warrants for conversion
1.	Sandeep Jindal	Promoter	40,00,000	Nil	14,00,000	60	6,30,00,000	26,00,000
2.	Vijay Laltaprasad Yadav	Promoter	5,00,000	Nil	5,00,000	60	2,25,00,000	Nil

It may be please noted that out of the total 45,00,000 Warrants allotted by the Company, the remaining 26,00,000 Warrants are outstanding for Conversion and the Warrant holder is entitled to get its Warrants converted into equal number of Equity Shares of the Company by paying remaining 75% amount within 18 months from the date of Warrants allotment i.e. January 20, 2025.

The newly issued and allotted Equity Shares shall rank pari-passu, in all respects with existing Equity Shares of the Company. Consequent to above allotment, the Paid-Up Equity Share Capital of the Company stands increased as follows:

Particulars	Number of Equity Shares	Amount (INR)
Existing Paid-up Equity Share Capital	1,90,10,000	19,01,00,000
Post-Allotment Paid-up Equity Share Capital	2,09,10,000	20,91,00,000

The application for listing and trading approval of the Stock Exchange for the newly issued and allotted Equity Shares will be made in due course of time.

The meeting commenced at 3.00 pm and concluded at 3.30 pm.

The disclosure as required under Reg 30 of SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024, is attached as Annexure I.

This is for your information and records.

Thanking You,
Yours faithfully,

For Balgopal Commercial Ltd

Ankit Ladha
Digitally signed by Ankit Ladha
Date: 2026.03.21 15:32:34 +05'30'

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

Annexure-I

Minimum Information to be disclosed to the Stock Exchange as per Master circular dated November 11, 2024, for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities.

Sr .No	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares face value of Rs 10/- (Rupees Ten only) each pursuant to conversion of warrants
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Allotment of 19,00,000 (Nineteen Lakh) Equity Shares having face value of Rs. 10/- each (Rupees Ten Only) upon conversion of 19,00,000 (Nineteen Lakh Only) number of Equity Share Warrants at an issue price of Rs. 60/- each (Rupees Sixty only) upon receipt of balance amount "Warrant Exercise Price" aggregating to Rs. 8,55,00,000/- (Rupees Eight Crores Fifty-Five Lakhs Only) Please refer to **Table A** as above for the List of Allottees
Additional details in case of preferential issue:		
4.	Names of the investors	1. Sandeep Jindal 2. Vijay Laltaprasad Yadav
5.	Post allotment of securities - outcome of the subscription	Warrants had been allotted on January 20, 2025, carrying the right to subscribe to one Equity Share per warrant on receipt of amount at the rate of Rs. 15/- per warrant (being 25% of the issue price per warrant.) Now, 19,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs.45/- per warrant (being 75% of the issue price per warrant)

Ankit Ladha Digitally signed by Ankit Ladha Date: 2026.03.21 15:33:14 +05'30'

<table>
<tr><td></td><td></td><td>
<table>
<tr><td rowspan="2">Investor</td><td colspan="2">Pre-Issue equity shareholding</td><td colspan="2">Post-issue Equity shareholding after conversion of warrants</td></tr>
<tr><td>No. of shares</td><td>%</td><td>No. of shares</td><td>%</td></tr>
<tr><td>Sandeep Jindal</td><td>38801</td><td>0.20</td><td>1438801</td><td>6.88</td></tr>
<tr><td>Vijay Laltaprasad Yadav</td><td>0</td><td>0</td><td>500000</td><td>2.39</td></tr>
</table>
</td></tr>
<tr><td>6.</td><td>Number of investors</td><td>2 (Two)</td></tr>
<tr><td>7.</td><td>Issue price / allotted price (in case of convertibles)</td><td>The issue price of the Equity Shares is Rs. 60/- (Rupees Sixty only) including Premium of Rs. 50/- (Rupees Fifty only) per Equity Share.</td></tr>
<tr><td>8.</td><td>In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.</td><td>Exercise of Conversion of 19,00,000 Equity Share Warrants into 19,00,000 fully paid-up Equity Shares of Rs. 10/- each.

Equity Shares are being allotted upon the conversion of Warrants.

The remaining 26,00,000 Warrants are outstanding for conversion, and the Warrant holders are entitled to get their Warrants converted into equal number of Equity Shares of the Company by paying the remaining 75% amount within 18 months from the date of Warrants allotment i.e. January 20,2025.</td></tr>
<tr><td>9.</td><td>Any cancellation or termination of proposal for issuance of securities including reasons thereof</td><td>Not Applicable</td></tr>
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Ankit Ladha

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