SHAILESH BECHARBHAI PATEL

B 202 Philjay Chs ltd, S V Road, near M.C.F club Borivali West Mumbai 400092 Email : jinayspatel@gmail.com

April 07, 2025

To,
The Listing Department
RSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400 001

Dear Sir/Madam,

Sub: Recommendations of the Committee of Independent Directors ("IDC") under Regulation 26(7) of SEBI (SAST) Regulations, 2011 and subsequent amendments thereto for the Open Offer to the public shareholders of Balgopal Commercial Limited ("Balgopal"/"Target Company")

This is to inform you that today i.e., April 07, 2025, the Recommendation of the Independent Directors Committee duly signed by the chairman of the committee under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Share and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011") have been published in the following newspapers:

Sr. No.	Newspapers	Language	Editions		
1)	Business Standard	English	All Editions		
2)	Business Standard	Hindi	All Editions		
		Marathi	Mumbai Edition		
3)	Navshakti	Marathi	Mullibal Edition		

Accordingly, a newspaper clipping is attached along with this letter.

Kindly take the above information on your records.

Shailesh Becharbhai Patel Chairman-IDC

Encl: As.Above.

BALGOPAL COMMERCIAL LIMITED

(CIN: L43299MH1982PLC368610)

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

Contact No.: +91 93249 22533 | Email ID: info@bcommercial.org | Website: www.bcommercial.org

Recommendations of the Committee of Independent Directors ("IDC") on the Open Offer to the Public Shareholders of Balgopal Commercial Limited ("Balgopal"/"Target Company") under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011")

1)	Date		105, 2025					
2)	Name of the Target Company ("TC")	_	opal Commercial Limited	A.C.	in tarms of			
3)	Details of the Open Offer pertaining to Target Company	Regu acqu each Targ share	Open Offer is made by the Acquirers and the Palations 3(1) and 4 of SEBI (SAST) Regular isition of up to 49,43,000 equity shares having for representing 26.00% of the Emerging Voting Sharet Company at a price of ₹60 per Equity Share wholders of the Target Company in terms of alations, 2011.	tions ace v are C fron	alue of ₹10 apital of the the public BL (SAST)			
4)	Name of the Acquirers and	(i)	Mr. Sandeep Jindal	:	Acquirer 1			
٠,	the PACs	(ii)	Allied Commodities Private Limited	:	Acquirer 2			
		(iii)	Prompt Vanijya LLP	:	Acquirer 3			
		(iv)		_ :_	PAC 1			
		(v)	Mr. Vijay Laltaprasad Yadav	:	PAC 2			
5)	Name of the Manager to the Offer	Mar (SEI	k Corporate Advisors Private Limited BI Reg. No.: INM000012128)		CH .			
6)	Members of the Committee	(i)	Shailesh Becharbhai Patel (DIN: 02150718)	:	Chairman			
,	of Independent Directors	(ii)	Shrena Kalpesh Shah (DIN: 07176766)	_;				
7)	IDC Member's relationship with the TC (Director, equity shares owned, any other contract/relationship), if any Trading in the equity	Con The with	members are Independent Directors on the Boampany. They do not have any equity holding in the sy have not entered into any other contract or have at the Target Company. trading in the Equity Shares of the Target Company of the IDC Members	Targ other	et Company relationship			
0)	shares/other securities of the TC by IDC Members	'	ther the IDC Members are Directors in companies	s who	ere nominee			
9)	IDC Member's relationship with the Acquirers (Director, equity shares owned, any other contract/relationship), if any	of the	the Acquirers/PACs are acting as Director(s) nor are attionship with the Acquirers and PACs in their per	e the	y having an			
10)				-1-1-				
11	1		C is of the view that Open Offer is fair and reason					
12		for IDC has taken into consideration the following for making recommendation:						
	,	De the ("I	C has reviewed (a) The Public Announcement cember 10, 2024 in connection with the Offer is Acquirers and the PACs; (b) The Detailed DPS") dated December 17, 2024; (c) The Dra DLoF") dated December 24, 2024; and (d) The LoF") dated March 29, 2025.	sued Publ ft Le	on behalf lic Stateme etter of Off			

		Based on the review of PA, DPS, DLoF and LoF, the IDC is of the opinion that the Offer Price of ₹60 per equity share for public shareholders offered by the Acquirers and the PACs (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the Regulations and prima facie appears to be justified. However, the Public Shareholders should independently evaluate the
13)	Disclosure of Voting Pattern	Offer and take informed decision in the matter. The recommendations were unanimously approved by the members of
13)	of IDC	the IDC present at the meeting held on April 05, 2025.
14)		None
	Advisors, if any	
15)	Any other matter(s) to be	None
	highlighted	

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.

Place

Date

Mumbai

: April 05, 2025

For and on behalf of

The Committee of Independent Directors of

Balgopal Commercial Limited

Shailesh Becharbhai Patel Chairman-IDC

(DIN: 02150718)

Run these critical checks on your health cover

Increase cover if inadequate; exit policies with sub-limits, copayment

A pril 7, observed as World Health Day, is a good occasion for policyholders to re-evaluate their health insurance policies. If the existing policy has glaring inadequacies, port to a more comprehensive plan.

has glaring inadequacies, port to a more comprehensive plan.

Inadequate cover
Many individuals who bought health insurance a decade or so ago, continue insurance a decade or so ago, continue continued in the continued of the c

Room reat and treatment sub-limits
Policies often have sub-limits on room ren
and specific treatments. An eap per cent
capon room rent in a 85 lash policy means
one can stay in a room that costs up to
8,5000 per night-orionated deduction.
The other expend-doctor consultations, treatment of song that the stay of the
room reat. Spall. So, if a person
with a 65,000 room enter cap stays in a
10,000 per lord or an ent cap stays in a
10,000 per lord of the stay of the
only hard the stay of the stay of the
only hard the stay of the stay of the
inhead to specified aliments, such as catanach, hemia, knee eplacement, etc.

Acoppyment clause requires the insured
to bo ya a fixed percentage of the bill.
For example, the copysinent is 20 per
polys 20,000.

A deductible is a fixed amount bore
by the insured; the unsurer pops only shove
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caped at two years. Again, many products are now available where this type of wait pays 25,000.

A deductible is a fixed amount born by the insured; the insurer pays only above that threshold. Customers should go for adeductible where their liability is limited, incoparment it keeps increasing with the billiamount, says Singhal.

If you can pay the premium, then avoid categorised as daycare procedures and are a better policy from another insurer.

ESSENTIAL POINTS TO KNOW ABOUT PORTING

Many mistakenty believe porting results in loss of continuity benefits

■ Consider porting if premiums ri sharply or the benefits offered by the policy are inadequate

m Don't choose new policy based on lower premium alone; check benefits exclusions, claim-settlement ratio, an willingness of insurer to offer a high sum insured

m Avoid plans with sub-limits on treatment methods

Disclose all health conditions, especially recent ones

After porting, go through new policy document to ensure that the continuity benefits are intact

a deductible they can afford.

Claim settlement track record

Ideally, select insurers with chim settlement ratio above 90 per cent. "Even

though this data from the regulator is not

available by line of business or product,

and is not segregated for retail and group

Insurance, nonetheless it is a very impor
tant parameter one must review," anys

Kapil Methat, co-founder, secureNow.

He also recommends checking give
ance-related data from the regulator and

magglist from industry bodies like the

Insurance Broking Association on the per
formance and industry bodies like the

Insurance Broking Association on the per
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waiting periods for ailments

Waiting periods for allments
The regulator now caps the waiting period for pre-existing diseases (PEDs) at three years. For a higher premium, you cause for policies that offer day one credited failents like catamet and hermin has been capped at two years. Again, many produce are now available where this type of waiting period also does not apply.

What should you do?
Study your policy to ide turns and exclusions. Certain the control of t

(E) HEALTH INSURANCE

covered in most policies," says Shilpa Arora, co-founder and chief operating officer, insurance Samadhan. Mehta adds that all insurers must cover allist of such procedure issued by the reg-ulator. Review your policy carefully for what is excluded. "It is possible that some insurers place a cap on modern-day treat-

Restore benefit

Restore benefit Restore benefit automatically reinstates the sum insured if it is echanated during he policy year. "This benefit is crucial to ensure access to quality treatment, espe-cially for Individuals with chomic or mul-tiple health concerns," says Arora. Check the finer runances of this benefit. "Sometimes, insurers may replenish the sum insured, but may not allow it to be used for the same disease for which it was used earlier in that year," says Noticon-mental periodically checking the insurer's weeksite or app to track network hospitals, as they can change.

OSBI

Name and Address of the entity sealing Proposal: SANGALORE INTERNATIONAL AIRPORT LIMITED SIAL Project Office, Kempageada International Airport, Devanahalit, Bengaloru - 566 300 Web. www.kengaloruskipport.com

NOTICE TO EXPRESSION OF INTEREST (EOI) Extension of earliery Amenacinal Ground Has Scope of well for South Larger and Market Market

The Counting Sylvin Cititatins & Sinter Information Available on BAIL website contribution of the Counting Sylvin Sylvin

ASSAM POWER DISTRIBUTION COMPANY LIMITED

NOTICE INVITING TENDER
No. APDCL/CGM(IT & Projects)/Cyber Security/V

THE ACCIDING TEMPER

THE ACCIDING TEMPER Security/APT/2035/1/8

Diet of 27/84/2035

ET endes are invited for selection of a service provider for conducting Cyber Security Audit/Vision-billity Assessment and Priestration Entirely (DAVT) of all IT 6.07 dipterms of APDC. The complete tender documents will liable for developing the accordance of the APT of Selection (APDC) of the Complete tender documents will liable for developing the APDC of Selection (APDC) of Selection (APDC) of the APDC of Selection (APDC) of the APDC of Selection (APD

Bank of India BOI

Bank of India, Star House, C-5, G-Block, 3° floor, Bandra Kurla Complex, Bandra, Mumbai-400 051

Sale Notice Advertisement in respect of Transfer of Loan Exposure

Transfer of Loan Exposure

Bank of India invites Expression of Interest ("EOI")
from eligible ARCs/Bank/NBFCs/atl India Financial
Institutions ("Eligible Participants") in terms of extant
guidelines of the Roserve Bank of India ("RBI") on
Transfer of Loan Exposures in Mrs B S Limited,
subject to applicable regulations issued by
RBI/regulators for transfer of Stressed Loan
Exposures through e-auction under Swiss Challenge
Method on "As is Where is, As is What is and
Whatever there is basis" and without recourse basis.
The interested permitted entities (who are eligible) are
requested to visit our website www.bankofindia.so.li
under section. Expression of Interest column for
further details and terms & conditions.

Dated:07.04.2025

BALGOPAL COMMERCIAL LIMITED (CIN: L43299MH1982PLC368610)

Regd. Office: Flat No. B-002, Dreamax Vega, Upadhyay Compound, Pump House, Jijamata Road, Andheri (East), Mumbai-40093, Maharashtra. India Contact No.: +91 93249 22533 [Email ID: info@bcommercial.org | Website: www.bcommercial.org Recommendations of the Committee of Independent Directors ("IDC") on the Open Offer to the Public Shareholders of Balgopal Commercial Limited ("Balgopal"/Target Company") under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011")

1)			orii 05, 2025						
2)	Name of the Target Company ("TC")		opal Commercial Limited		DACe in tomps of				
3)		up to	Open Offer is made by the Acquirers and I diations 3(1) and 4 of SEBI (SAST) Regulations, 454,43,000 equity shares having face value of 0% of the Emerging Voting Share Capital of to ea of ₹60 per equity share from the public sha papery in terms of SEBI (SAST) Regulations, 20	to he reh	Deach representing Target Company a solders of the Targe				
4)	Name of the Acquirers and		Mr. Sandeep Jindal	1:	Acquirer 1 Acquirer 2				
1	the PACs	(11)	Allied Commodities Private Limited		Acquirer 3				
113		(iii)	Prompt Vanijya LLP						
		(iv)	Basudev Dealers LLP		PAC 1				
	The state of the s	(v)	Mr. Vijay Laltaprasad Yadav	1:	PAC 2				
5)	Name of the Manager to the Offer		Corporate Advisors Private Limited BI Reg. No.: INM000012128)						
0)	Members of the Committee	(6)	Shailesh Becharbhai Patel (DIN: 02150718)	:	Chairman				
6)	of Independent Directors	an	Shrena Kalpesh Shah (DIN: 07176766)		Member				
7)	IDC Member's relationship	IDC	members are Independent Directors on the	В	loard of the Targe				

IDC Member's relationship IDC members are Independent Directors on the Board of the larget with the TC (Director, equity Company, They do not have any equity holding in the Target Company. They have not entered into any other contract or have other relationship. If any thin the Target Company other securities of the TC by any of the IDC Members.

other securities of the 1C by any of the DC Members are Directors in companies where nominees IDC Member's relationship Neither the IDC Members are Director(s) nor are they having any with the Acquirers (Director, of the Acquirers/PACs are acting as Director(s) nor are they having any cequity, shares owned, any relationship with the Acquirers and the PACs in their personal capacities. 10) Trading in the Equity Ni

of the Acquirers by IDC

Members

11) Recommendation on the IDC is of the view that Open Offer is fair and reasonable Open Offer, as to whether the offer is fair and reasonable offer is fair and reasonable.

IDC has taken into consideration the following for making the

recommendation

The reviewed (a) The Public Announcement ("PA") dated December 10, 2024 in connection with the Offer issued on behalf of the Acquirers and the PACs; (b) The Detailed Public Statement ("PBA") dated December 17, 2024; (c) The Draft Letter of Offer ("DLOF") dated December 17, 2024; (c) The Draft Letter of Offer ("DLOF") dated December 24, 2024; and (d) The Letter of Offer ("LOF") dated March 29, 2025.

Based on the review of PA, DPS, DLOF and LoF, the IDC is of the opinion that the Offer Price of 760 per equity share for public shareholders offered by the Acquirers and the PACs (more than the highest price amorigst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the Regulations and primal facile appears to be justified. However, the Public Shareholders short indicates the Offer of IDC

13) Disclosure of Volting Pattern of IDC

14) Details of Independent Advisors, if any

Advisors, if any

15) Any other matter(s) to be None highlighted

Inghighted.

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.

For and on behalf of

The Committee of Independent Directors of Balgopal Commercial Limited

Shailesh Becharbhai Pate Chairman-IDC (DIN: 02150718)

Allow advance power of attorney for mentally incapacitated



TRUTH BE TOLD

HARSH ROONGTA

HARSH ROONGTA

As I approach the evening of my life, one troubling image often keeps me awake. In August 2016, my father suffered a massive stroke. It left him bedridden and entirely dependent on others. For someone fiercely independent, self-made, disciplined and who lind risen to become the chief financial officer (CFO) of a large, listed company — losing autonomy had a diways

officer (CPO) of a large, listed company solution of the company solution of t incapacitation.
When the stroke struck,

we found all his accounts were solely in his name, leaving us unable to access funds even for his care. Fortunately, he retained enough awareness to eventuately, he retained enough awareness to eventuately, he retained allipped into a coma or loss all mental capacity?

In researching solutions, fancountered numerous families grapping with similar challenges. Without clear legal guidelines, families of incapacitated persons (ICPs) must endure prolonged and costly court processes lust access their loved ones; and the process list direction of the process is listed to accept the process in the process is listed. Clearly define the manufactions relative as medical panel or the process is listed. Surprisingly, India still lacks clear laws for appointing a guardian for mental incapacitation shaded to the process its direction. The process is listed to the process its direction of the process is listed. Surprisingly, India still lacks clear laws for appointing a guardian for mental incapacitation shaded to the process for appointing a guardian for mental incapacitation with the process is directly and the process for appointing a guardian for mental process. The process for appointing a guardian for mental process for appointing a guardian for mental process. The process for appointing a guardian for mental process for appointing a guardian for mental process. The process for appointing a guardian for mental process for appoint for the process for appointing a guardian for mental process

Truth be told, with India's senior citizen population growing, such legal safeguards have become critical. These citizens don't seek government funds; they simply want reassurance that their twilight years won't become a nightmare of helplessness despite won't become a nightmar of helplessness despite having enough financial resources.

having enough mancia:
Given my family's
history, Ihave taken
several precautions. My
spouse and Diothty own
all movable assets on an
"either-or survivor?"
basis, ensuring that ether
of us can manage the
assets independently if
needed. We are also
selling immovable
properties where joint
ownership does not
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resolve the mential incapacitation issue. But personal precautions alone are not enough. My father's ordeal aught me that preparation brings peace of mind only when backed by supportive laws — without them, awareness alone is inadequate. I sincerely hope the organisations striving for these crucial legal reforms succeed. I hope to see these regulations implemented in my lifetime— and God willing, never have to use them.

Place : Mumbai Date : April 05, 2025

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वाहन क्षेत्र में दबाव से इंजीनियरिंग ट्रंप के शुल्क से बाजार अंधी सूरंग में आरऐंडडी कंपनियों पर असर

भी 2024 में इंजीनियरिंग शोध और विकास (ईअर(एंडरी) केंपनियां अपनी सुचना प्रीयोगिका (अर्गटी) सेवा प्रतिस्पितिता, कर्रे सेक्सटर में कमजोर मान और प्रास्त्रकों के फैमली में देशे से दखाव पड़ा। इन कंपनियो पर अमेरिका चुनाव में अन्ति में देशे से दखाव पड़ा। इन कंपनियो पर दखाव और बहु सकता है। कारण कि जनवरी-मार्च विमानी के उनके कमजोर प्रदर्शन तथा कैंग्डेंद वर्ष कमजोर प्रदर्शन तथा कैंग्डेंद वर्ष

2025 के लिए अनुमान सुस्त रहने की आशंका जताई गई है। इंजीनियरिंग आरऐंडडी कंपनियों के शेवर फरवरी के शुरू से अब तक औसतन 20 फोसदी से ज्वादा दूट मुक्ते हैं। बीओबी केंद्रिय मार्केट्स कुक । बाओबा किएटल मार्केट्स के गिरीश पर्द का कहना है कि बृद्धि न होने का जोखिम बढ़ रहा है। दलाल पथ पर आय में गिरावट का पूरी तरह से असर नहीं दिखा है। टैरिफ बढ़ोनरी / देरिफ बड़ोतरी (जिसमें जवाबी वृद्धि भी शामिल) और अमेरिका में राजकोषीय तंगी के कारण 2026-27 (वित्त वर्ष 2027) में भी आव अनुमानों में और अधिक संशोधन हो सकते हैं।

अब सभी की मजरे जनकरी-पार्च जब सभा का नजर जनवरा-माच तिमाही के आंकड़ीं पर टिकी हैं। कोटक इंस्टीट्यूशनल इक्विटीज (केंआईई) को उम्मीद है कि टाटा (केठाइंद्रे) को उम्मीद है कि टाटा (अर्हाटं कंपिनार्थ के (मार्च के प्रमान्ध के लिए प्रिमियम (मिडके पर सहज़ ने अरपती ताजा शियों टें में कारणत उत्पादन लागत में मुद्धि से प्राप्त के (निर्देश के प्रमान्ध के किए प्रिमियम (मिडके पर सहज़ ने अरपती ताजा शियों टें में कारणत उत्पादन लागत में मुद्धि से प्रमुद्ध के दिन अर्हा के प्रमुद्ध के प



आशंका है। एलटीटीएस के बिलय और अधिग्रहण संबंधित राजस्य में तेजी दर्ज किए जाने का अनुमान है जबकि केपीआईटी टेक्नोलॉजीज नविक केपीआईटी टेक्नोलॉजीज की वृद्धि में नरमी आ सकती है। कमजीर मांग और प्रमुख क्षेत्र की विताओं से मोंग र दबाव पद सकता है और यह आमतीर पर मजबूत अप्रैल-जून तिमाही पर पारी पह सकता है। केआईई ने अपने कवरेज वाली सभी इंजीनिवरिंग आरऐंडडी फर्मों पर 'बिकवाली' या 'घटाएं' की रेटिंग जै है।

सतर्कं धारणा और अर्निंग डाउनग्रेड को वजह से इंजीनियरिंग आरऐंडडी दिगाजों के लिए प्रीमिवम (मिडकैप

इलेक्ट्रॉनिक और केमिकल शामिल हैं जबकि अन्य सेगमेंट सुस्त ऑर्डर दर्ज कर सकते हैं। ऑटोमोटिय सेगमेंट (जो पहले

आंद्रीमादिव संगमंद (जो पहले से ही तकनीकी बदलाय और कम् मांग के कारण दबाव महसूस कर रहा है). अब नई चुनीतिबों का सामना कर रहा है। उसे अमेरिका के 25 प्रतिशत दैरिफ और अन्य देशों के जवाबी कदमी के कारण ज्याद क जावाबा करमा क कारण ज्याद दबाव देखना पड़ सकता है। ये बदलाव आपूर्ति श्रृंखलाओं को बाधित कर सकते हैं, लागत बड़ा सकते हैं, पंजीगत खर्च में विलंब कर सकते हैं और मात्रा में खासी गिरावद ला सकते हैं।

केआईई के विश्लेषक कवलजीत सलजा ने अपनी ताजा रिपोर्ट में 2025 में बेहतर हालात की उम्मीद नहीं कर रहे हैं। उनका कहना है कि

के लिए ज्यादा डाउनग्रेड का जोखिम बढा इस संक्टर के शेयरों में फरवरी के शुरू से अब तक औसत तौर पर 20 फीसदी से ज्यादा की गिरावट आई

 विश्लेषकों की राय में अमेरिकी शुक्कों से अल्पावधिं में लागत कटौती ती कोशिशें हो सकती हैं

नहीं कर सो हैं। उनका करना है कि डॉनल्ड ट्रंप के मुख्यों से अस्पायों के स्वागत करोतों के प्रतास तेज हो सकते हैं। के आईं के सौर करने की सम्मार में सुर्तित मूम्पार की सीमिल संभावना दिखती हैं जिससे दिन वर्ष 2025 कती. संभावनाओं पर भी स्वाय पढ़ सकता है। आर्सि-आईसी-आई सिक्सीस्टीज ने इंजीनियॉर्स आरंप्ट की कंपनियों के शेवरों को सेंट्रिप पटाई है। इसके लिए उसने याहन क्षेत्र में बढ़ती विमाओं को कारण जाता है। हैं स्व मुख्यों को है के कमजीर मांग, जीनी ओर्प्ट्रम औरस्पारों और टेरिफ को ओइंएम प्रतिस्पर्धा और टैरिफ कारण त उत्पादन लागत में विदे रे

चुनौतियां बरकरार 2025 में इस क्षेत्र की कंपनियाँ

कारका है। हालांकि उनका मुझान है कि विकास को अस्ति अस्ति अस्ति के स्थित के सिर्फा पूर्व में कारकारी को बढ़ावा मिलपा, जिल विकास के स्वित्ति के सिर्फा पूर्व में कारकारी को बढ़ावा मिलपा, जिल विकास के सिर्फा पूर्व में कारकारी के सिर्फा पूर्व में मीके के रूप में कारकार के स्वत्ति के मीके के रूप में कारकार के स्वत्ति के स्वत्ति के स्वत्ते के स्वत्ते के सिर्फा प्रतिक के स्वत्ते के स्वत्ते के स्वत्ते के स्वत्ते के स्वत्ते के सिर्फा प्रतिक के सिर्फा के



ट्रंप टैरिफ से चिंता गहराई

विश्लेषकों के अनुसार बाजार का मौजूदा माहौल 2020 की बड़ी गिरावट की याद दिला रहा

उनकी राय में जवाबी गुल्क से आधुर्ति अुखलाओं पर दबाव और वैश्विक वृद्धि में कमजोरी को बढ़ावा मिलेगा, जिससे कॉरपोरेट आय में असंतुलन पैदा होगा

है। जबपुरिवा का मानना है, 'ब्रॉन्ड अस्पप्ट चना हुआ है। अस्थिरता बाजारों को उम्मीद है कि अमेरिकी बनी रहेगी। निवेशकों को एकमुस्त फेडरल रिजर्व दरों में कटौती करेगा निवेश से परहेज करना चाहिए और

इसके बजाय उन्हें थोड़ा-थोड़ा पैसा

लगाना चाहिए।'
गहरूपीत ट्रंप के मुल्कों के जवाब
में चीनी पलदवार से अमेरिकी
गेवरी में शुक्रकार को लगानार दूसरे
दिन भी गिरावट आई। नैस्डेक
कंपोजिट 5.8 प्रतिगत गिरकर
15,588 पर आ गया जो

अधिकारीक तौर पर मंदी के दौर में मेरेश कर गया (दिसंबर 2024 के अपने शिक्कर से 22 मिराना मेरी) अपने कि कार जो मा इंडस्ट्रियल एयो जे 2,23 जे अब्र 11,55 प्रतिशत की गिरायट के साथ 38,314.86 पर आ गया जो जून 2020 के बाद से हमारी समसे बची एक दिससीय गिगायट है। एसहिल्मी 500 भी 5.97 अधिनात गिरका 5,074 पर आ गया। बिल्लेफ्सों ने चेताबनी दौ है कि

विकल्लेका ने जंतावानी ये हैं कि जावानी मुख्य से नेया बाजारों के अलावा आधीर में सेया बाजारों के अलावा आधीर में सेया बाजारों के अलावा आधीर में सेया बाजारों के सामाजी को बादावा मिलेगा, जिससे करियोरि आय में दिककत बंदगी। कोटक अलटनटेट एसेट मेने जर्म के मुख्य निवेश एकती के मुख्य निवेश एकती के मुख्य निवेश प्राण्यीकार किलेड माहिल ने कार, 'कुला मिलाकट अग्रव पृद्धि भौगों होने को संभावना है। निबंदी मोले में 2025-26 में 3-4 प्रतिशत को तीर भो करती की अल्दीन की अल्दीन की अल्दीन की अल्दीन की स्वीवार के दिवसरे करती की अल्दीन की किला करती है। दौती की आशंका है जिससे या हमारे 12 प्रतिशत के वृद्धि के पिछले

BALGOPAL COMMERCIAL LIMITED

(CIN: L43299MH1982PLC368610)

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Jijamata Road, Andheri (East), Mumbai-400093, Maharashtra. India
Contact No.: +91 93249 22533 | Email ID: info@bcommercial.org | Website: www.bcc

Shareholders of the Committee of Independent Directors ("IDC")
Shareholders of Balgopal Commercial Limited ("Balgopal/Target Com Securities and Exchange Board of India (Substantial Acquisition of Shares and subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011") he Committee of Independent Directors ("IDC") or pal Commercial Limited ("Balgopal"/Target Compa

2) Name of the Depen Cerebrating to Company (TC) 3) Details of the Open The Open Offer is made by the Acquirers and the PACs in terms of SEBI (SAST) Regulations, 2011 for acquisition up to 49,43,000 equity shares having face value of 10 each representating to Company in the Emerging Voting Share Capital of the Tavegue 26,00% of the Emerging Voting Share Capital of the Tavegue 26,00% of the Emerging Voting Share Capital of the Tavegue 26,00% of the Emerging Voting Share Capital of the Tavegue 26,00% of the Emerging Voting Share Capital of the Tavegue 26,00% of the Emerging Voting Share Capital of the Tavegue 26,00% of the Emerging Voting Share Capital of the Tavegue 26,00% of the Emerging Voting Share Capital of the Tavegue 26,00% of the Emerging Voting Share Capital of the Tavegue 26,00% of the Emerging Voting Share Capital of the Tavegue 26,00% of the Emerging Voting Share Share Voting Share Capital of the Tavegue 26,00% of the Mark Capital Share Share Voting Share Sh	1)	Date	April	05, 2025		-	
Special company Special co	-	Name of the Target Company ("TC")	1		La Trans	6277	F10 1-12
Name of the Acquirers and (iii) Aillied Commodities Private Limited 1. Acquirer 2 (iiii) Prompt Vanijay LLP 1. Acquirer 3 2. Acquirer 4 2. Acquirer 4 2. Acquirer 5 2. Acquirer 5 2. Acquirer 6 2. Acquirer 6 2. Acquirer 7 2. Acquirer 7 2. Acquirer 8 2. Acquirer 9 2. Acquirers 9 Acquirers 9 2. Acquirers 9 Acquirers 9 Acquir	3)	Offer pertaining to Target	Rej up 26	gulations 3(1) and 4 of SEBI (SAST) Regulations 49,43,000 equity shares having face value 00% of the Emerging Voting Share Capital value of \$60 per equity share from the public	ons, of of t	the an	011 for acquisition 10 each representing a Target Company sholders of the Tar
the PACs Image: Commodities Private Limited	4)	Name of the Acquirers and	-				
(iii) Prompt Vanijya LLP (iv) Assude Vealers LLP (iv) Mr. Vijby Laflaprasad Yadav : PAC 1 (iv) Mr. Vijby Laflaprasad Yadav : PAC 2 Mame of the Manager to the Offer Members of the Committee of Independent Directors on the Committee of Independent Directors (ii) Sharea Kalpesh Shah (DN: 07176766) : Member ontractrelationship, if any other contractrelationship, if any other contractrelationship). Member's relationship with the Acquirers and the PACs in their personal capacities. Neither the IDC Members are Directors in companies where nominees with the Acquirers (Drie of the Acquirers PACs are acting as Director(s) nor are they having any other contractrelationship). If any Trading in the Equity Shares of the Acquirers PACs are acting as Director(s) nor are they having any other contractrelationship). Trading in the Equity Shares of the Acquirers PACs are acting as Director(s) nor are they having any other contractrelationship). Trading in the Equity Shares of the Acquirers PACs are acting as Director(s) nor are they having any etalities of the Acquirers by IDC Members. Recommendation on the Open offer, as to whether the offer is fair and reasonable of the Acquirers and the PACs (Dr. Packs) of the Acquirers and t	4)		-		7	:	Acquirer 2
(iv) Basudev Dealers LLP : PAC 1		INC 17100	-		1	:	Acquirer 3
V Mr. Vijay Laltaprasad Yadav : PAC 2		A STATE OF THE STA	-		1:		PAC 1
Name of the Manager to the Offer O		A PROPERTY OF			1	1	PAC 2
Offer (SEBI Reg. No.: INM000012128) Chairman	F)	Name of the Manager to the				-	
Members of the Committee (i) Shallesh Becharbhal Patel (DIN: 02150718) Chairman of independent Directors (ii) Shrena Kalpesh Shah (DIN: 0716766) Member Member Common Member Common Member	5)						
Member M	01		-	Shailesh Becharbhai Patel (DIN: 02150718)	1:	1	Chairman
IDC Member's relationship with the TC (Director, equity shares owned, any other contract/relationship), if any of the Target Company. They do not have any equity holding in the Target Company of they have not entered into any other contract or have other relationship with the Requity shares of the TC by IDC Members	0)	of Independent Directors	(ii)	Shrena Kalpesh Shah (DIN: 07176766)	1:	1	Member
other securities of the TC by any of the IDC Members DC Member's relationship with the Acquirers (Director, of the Acquirers PACs are acting as Director(s) nor are they having any other contract/relationship). If any relationship with the Acquirers and the PACs in their personal capacities. Trading in the Equity Shares/other securities of the Acquirers by IDC Members Trading in the Equity Shares/other securities of the Acquirers by IDC Members December 10	7)	IDC Member's relationship with the TC (Director, equity shares owned, any other contract/relationship), if any	Com They with	pany. They do not have any equity holding in have not entered into any other contract or the Target Company.	n It	he ve	Target Company. other relationship
with the Acquirers (Director, of the Acquirers/PACs are acting as Director(s) nor are they having any equity shares owned, any other contract/relationship), if any 17 Trading in the Equity. Nil Shares/other securities of the Acquirers by IDC Members 110 Recommendation on the Open Offer, as to whether the offer is fair and reasonable. Open offer, as to whether the offer is fair and reasonable. IDC has taken into consideration the following for making the recommendation: 110 Recommendation: 111 Discourse of Voting Pattern of Price of Sto per equity share for public shareholders offered by the Acquirers and the PACs (b) The Detailed Public Statement (*DPS*) dated December 17, 2024 (c) The Open Offer (*LoF*) dated December 18, 2024; (c) The Open Offer (*LoF*) dated December 19, 2025; (b) The Detailed Public Statement (*DPS*) as dead on the review of PA, DPS, OLF and LoF, the IDC is of the opinion that the Offer Price of Sto per equity share for public shareholders offered by the Acquirers and the PACs (more than the highest price amongs) with the regulation prescribed by SEBI under the Regulations and prim with the regulation prescribed by SEBI under the Regulations and prim with the regulation prescribed by SEBI under the Regulations and prim with the regulation prescribed by SEBI under the Regulations and prim with the regulation prescribed by SEBI under the Regulations and prim time per second processes and the Recommendations were unanimously approved by the members of the Recommendation between the members and the Information decision in the matter independent per and the Information between the Recommendation and prim time per and the Information decision in the matter independent per and the Information between the Recommendation and prim time per and the Information between the Recommendation and prim time per and the Information decision in the matter independent per and the Recommendation and the Recommendation of Information to the Recommendation and the Recommendation and the Recommendation and the	8)	other securities of the TC by	any o	of the IDC Members			Jan 1992
Shares/other securities of the Acquirers by IDC Members 11) Rescommendation on the Open Office is fair and reasonable. Open Office is to whether the Office is fair and reasonable IDC is of the view that Open Office is fair and reasonable. Open Office is to whether the Office is fair and reasonable IDC has taken into consideration the following for making the recommendation: 12) Summary of reasons for recommendation: 13) IDC has taken into consideration the following for making the recommendation: 14) IDC has reviewed (a) The Public Announcement ("PA") dated December 10, 2024 in connection with the Office issued on behalf of the Acquirers and the PACs; (b) The Detailed Public Statement ("PA") dated December 10, 2024; (c) The Open Idea of Poten IDC is of the Open Idea of PAC, and IdC is the IDC is of the opinion that the Offer Price of 160 per equity share for public shareholders offered by the Acquirers and the PACs (more than the highest price amongst the selective orderia mentioned under Justification of Offer Price) is in line selective orderia mentioned under Justification of Offer Price) is in line selective orderia mentioned under Justification of Offer Price) is in line selective orderia mentioned under Justification of Offer Price) is in line selective orderia mentioned under Justification of Offer Price) is in line selective orderia mentioned under Justification of Offer Price) is in line selective orderia mentioned by SEBI under the Regulations and prima with the regulation prescribed by SEBI under the Regulation and prima face appears to be justified. However, the Public Shareholders should be provided the PACs (more than the Information decision in the matter independent per available the Offer and take Information decision in the matter independent plant and price and the Information and prima the PACs (more than the Information of PACs (more than the Inform	9)	with the Acquirers (Director, equity shares owned, any other contract/relationship).	of th	a Acquirers/PACs are acting as Director(s) no	or a	ań	e they having any
Open offer, as to whether the offer is fair and reasonable of the first fair and the fair fair fair fair fair fair fair fair	10)	Shares/other securities of the Acquirers by IDC		And the state of t		100	
12) Summary of reasons for IDC has taken into consideration the following for imanery recommendation: IDC has reviewed (a) The Public Announcement ("PA") date December 10, 2024 in connection with the Offer issued on behalf of the Acquirers and the PAGs(c) I/The Detailed Public Statement ("DPS") dated December 17, 2024; (a) The Draft Letter of Offer ("DLOF") dated December 17, 2024; (a) The Draft Letter of Offer ("DLOF") dated December 18, 242, 2024; and (d) The Letter of Offer ("DLOF") dated March 29, 2025. Based on the review of PA, DPS, DLoF and LoF, the IDC is of the opinion that the Offer Price of 760 per equity share for public shareholders offered by the Acquirers and the PACs (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the Regulations and prim face appears to be justified. However, the Public Shareholders shoult independently evaluate the Offer and take informed decision in the matter independently evaluate the Offer and take informed decision in the matter independently evaluates the Offer and take informed decision to the matter independently evaluate the Offer and take informed decision to the matter independently evaluate the Offer and take informed decision to the matter independently evaluate the Offer and take informed decision to the matter independent the meating held on April 05, 2025.	11)	Open offer, as to whether the	IDC	May the beautiful the entire of the contraction			
In any and at the meeting held on April 05, 2025.	12)	Summary of reasons for	Decided Decide	mas date in mimendation: has reviewed (a) The Public Announ amber 10, 2024 in connection with the Offer dirers and the PACs; (b) The Detailed Public Sember 17, 2024; (c) The Detailed Public Sember 17, 2024; (c) The Draft Letter of Offer ("LoF") dates do not he review of PA, DPS, DLoF and LoF, the Offer Price of 260 per equity share for put the Offer Price of 260 per equity share for put the Acquirers and the PACs (more than the highly citizen criteria mentioned under Justification of the regulation prescribed by SEBI under the sappears to be justified. However, the Public and take informed	DLo DLo d M the olic ghe of C	me user of last stress of last stres	ent ("PA") dated d on behalf of the ment ("DPS") dated pecember of the opinion hareholders offered typice amongst the fer Price) is in line juitations and prima hareholders should cision in the matter
	13)	Disclosure of Voting Pattern of IDC	The se	excommendations were unanimously appro-	yeu	4	7 1.0 1101111111111111111111111111111111

Inignlighted

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.

of IDC

Details of Independent None

Advisors, if any

15) Any other matter(s) to be None

Place : Mumbai

nittee of Independent Directors of Balgopal Commercial Limited The Committee of In

> Shallesh Becharbhai Pate (DIN: 02150718)

लाख करोड़ क्लब में घट गईं फर्में

बीते वित्त वर्ष की पहली छमाही में सूची में 106 कंपनियां हो गई थीं मगर अंत में घटकर 86 रह गई

रुपये से अधिक बाजार पूँजीकरण वाले क्लब में सिर्फ पांच कंपनियां हो जुड़ सकी क्योंकि साल की दूसरी छमाड़ी में बाजार में तेज बिकवाली ने शुरुआती बढ़त को लगभग खत्म

कर दिया। वित्त वर्ष 2025 के अंत में 86 घरेलू सूचीबद्ध फर्मों का बाजार मूल्व एक लाख करोड़ रुपये से अधिक था। एक साल पड़ले ऐसी 81 कंपनियां थीं। वित्त वर्ष 2025 के शरुआती छह महीनों में तो यह संख्या बढ़कर

बीते वित्त वर्ष 2024-25 में एक लाख करोड़ रुप्ये से अधिक बाजार पंजीकरण वाले क्लब से सार्च की शुरुआत तक शेवरों की कीमतों में भारी गिरावट होने से सूची को छोटा कर दिया। साल के दौरान करीब एक दर्जन कंपनियां

साल के दौरान करीव एक रूर्जन कंपिनवां एक लाख करोड़ रुपये बाजार पूंजीकरण वाले कराव में शामिल हुई। इनमें दिवीज लैबोर्टरीज, बजाज होल्डिंग्स ऐड इन्सेस्टर्स, सुई मोर्टर इंडिया (हाल ही में यूचीबढ़ हुई), ऋराम फाइन्स, मुखांब डॉक शिपबिल्डर्स शामिल हैं। इस बीच, आठ कंपनियां सूची से बाहर हो गई। इनमें इंडसइंड बैंक, इंडियन

ओवरसीज बैंक, केनरा बैंक, डॉ. रेड्डी लैंबोरेटरीज, अदाणी टोटाल गैस और जायडस लाइफसाइंसेज शामिल हैं। बीता वित्त वर्ष शेयरों के लिहाज से सुस्त

बीता वित्त वर्ष शेयरों के लिहाज से सुस्त साबित हुआ। निफ्टी में 5.3 फीसदी और सेंसेक्स में 7.5 फीसदी की वृद्धि हुई। इन दोनों ने साल 2022-23 के बाद से सबसे कम सालागा वृद्धि हासिल की। निपटी मिडकैप 100 ने 7.5 फोसदी और निपदी स्मॉलकैप 100 ने क्रमशः 5.4 फीसदी का इजाफा संकलनः समीर मलगांवकः



बाजार

अमेरिकी बाजार में घबराहट बढी

अक्सर भय और अस्थिरता का पैमाना माना जन्मा गर्न जार आस्वरता का पंभान मानी जाने वाला बोलेटिलिटी इंडेक्स (बीआईएक्स) अमेरिका और भारत में एकदम अलग संकेत दे रहा है। शुक्रवार को शिकागों बोर्ड ऑपोस रहा है। शुक्रवार को शिकागो बोर्ड ऑप्पांस एसमंचेज का सीबीओं की वीआरएस रि.29 अंक बार्ड 1 फीसटी चढ़कर 6.5.1 पर रहेंच अंक गर्ड 1 फीसटी चढ़कर 6.5.1 पर रहेंच सता थे ह पांच साल में उसका सर्वाधिक ऊंचा स्तर है। इससे बाजार में चिंता गहरा के सकेत मिलता है। इस बोच भारत का बीआईएसम 13.76 पर सुरत बना हुआ है। कारीबारी आमारीत पर 30 से ऊपर करार को उसलपुषल बाली स्थितियों की चैतावनी के रूप में देखते हैं जो अक्सर चुनाव ग्राज्ञण संकट जैसी प्रमुख घटनाओं के समय देखने को मिलती है। आरत में बीआईएसम के समय देखने को मिलती है। असर संबंधित की चैतावनी में कर हिंसी अधिक समय तक कर है। के बावजूद विश्लेषकों ने चेतावनी दी है कि यह स्थिति अधिक समय तक नहीं रहेगी। एक विश्लेषक ने

कहा. 'अमेरिकी वीआईएक्स दर्शाता है कि कहा, अभारका वाजाइएसच दशाता है। बाजार तेज उतार-चढ़ाव के दौर में प्रवेश कर गया है और भारत भी इस राह पर चल सकता है, भले ही उसका वीआईएक्स अभी नहीं चढ़ा हो। दो दिन के दौरान करीब 10 फीसदी की बिकवाली के बाद अमेरिका के बीआईएक्स में यह तेजी देखी गई है।

बिकवाली में रहे साथ-साथ

पा अभागन्य कदम के तहत विदेशी पांउपोलियों निवंशक (एफपीआई) और अरेल् संस्थायत निवंशक (डीआईआई) और अरेल् संस्थायत निवंशक (डीआईआई) वोनो मुक्रवार को सुद्ध विकत्यल बन गए। इससे निम्छी 1.5 डिजिशत नीचे आ गया और 10 लाख करोड़ रुपये का बाजार पृंजीकरण साथ हो गया। अस्थायी आंकड़ों से पता चलता है कि दिव्हों निवंशकों ने 3,484 करोड़ रुपये के बिक्तवाली ने 1,720 करोड़ रुपये की विकवाली की इस तरह की सोधार नाम विकवाली की इस तरह की साधार नाम विकासी उस आम रुआन से अलग करोड़ रुपय का विकवाला करा इस ११६ की साथ-साथ निकासी उस आम रुआन से अलग है जिसमें एक आगे बेचता है तो दूसरा खरीदता है। विज्ञलों चार दोनों (एफपीआई और डीआईआई) 16 दिसंबर, 2024 को शुद्ध विकवाल रहे थे।शेवर बाजार पर नजर रखने

वालं जानकार इस असामान्य गठबंघन को खतरे की घंटी के तौर पर देख रहे हैं। 2024-25 में एफपीआई ने 1.27 लाख करोड़ रुपये के शेयर बेचे हैं जबकि डीआईआई (मुख्य रूप से म्युचुअल फंड) ने रिकॉर्ड 6 लाख करोड़ रुपये का निवेश किया है।

निवंशकों को पैसे की समझ सिखाई

बाजार नियामक भारतीय प्रतिभृति एवं विनिमय बोर्ड (सेबी) वित्तीय साक्षरता और विनामय बोर्ड (सेची) विश्वीय सावरता और निवंशक जगरकता वदाने के लिए प्रयास तेज कर रहा है। अन्य वित्तीय नियामकों के साथ मिलकर संबी नैवनल सेंटर कोर फाइ-शिवल एजुंकम के तहत एक पहरी-शिवल एजुंकम के तहत एक पहरी-शिवल लिटरेसी एसेसमेंट चोर्टल तैयार कर रहा है। यह पोर्टल जानवर्डक क्विज, विश्ले-पणात्मक टूल्स और स्कूली एवं निवंशकों के लिए कार्यक्रमों की पेशकता करेगा। सेची के बेबरोर्सन दुविक कोन पांडियने अपने भागण में निवंशकों की शिवित करने की जरूरत एवं बल दिवा है और साइबर धोखाधड़ी के खिळाफ व्यायक जानकता अभियान की खिलाफ व्यापक जागरूकता अभियान की योजनाओं की रूपरेखा पेश की है।

समी मोडक और खुशबू तिवारी

एफपीआई ने चार सत्रों में 10,355 करोड़ रुपये निकाले

अमेरिकी राष्ट्रपति डॉनल्ड ट्रंप ह्या दुनिया के विकास कि से घटनाक्रम आगामी दिनों में कहें देशों पर जवाबी शुक्क लगाए जाने का असर विदेशी पोर्टमीलियों निवशकों (एफपीआई) की किया नियासी को आकार देने में महत्वपूर्ण मृतियियों पर भी पड़ा है। एफपीआई ने पिछले वार जातियों को अकहा के अनुवार, एफपीआई ने पिछले वार जातियों को अकहा के अनुवार, एफपीआई ने पिछले वार जातियों के अकहा के अनुवार, एफपीआई ने पिछले वार जातियों के अकहा के

महंगाई बढ़ेगी। इन घटनाक्रमों के प्रभाव से महनाइ बढ़ना। इन घटनाजना के प्रनाय छ अमेरिकी बाजारों में भी भारी बिकवाली देखने को मिली है। सिर्फ दो कारोबारी सत्रों में एसऐंडपी 500 और नैस्डैंक में 10 प्रतिशत से अधिक की

तिरावट आई।
विजवकुमार ने कहा, 'पूर्ण व्यापार बुढ के
दूरगामी परिणाम हो सकत है, जिससे वैश्विक
व्यापार और अधिक वृद्धि पर असर पड़ेगा।
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आने को भारत जैसी उभरती अर्थव्यवस्थान
में पूजी प्रवाह के लिए अनुकृत जाना जा रहा
है।' शेयरों के अलावा एफपीआई ने इस
अवधि में बोन्ड बाजार से 556 करोड़ हण्ये

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Place: Mumbel Date: April 5, 2025

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पुनिट २०३ आणि २०४, शा बजरा, "ए" किंग, नक्यान इन्टेट, क्रकोरन बंदा रोड, शिलाडी पुनर्थ - २०००१५, महाराष्ट्र, तीआयस्य का. पुरुष २ स्वाप्य २००५पीएसमी १७४५०१

भुषान् १८०० रहन्त्वराज्य स्थान । स्थायर मिळवनरिष्टम विकीकारिसा विकी सूचना -पेळ और ज्योगिंट मीड शिवारि हरोस्ट ऑब. २००२ श्वास्था शिवारि हेरोस्ट (एयोगेंट) सम्ब २००२

मिन्दुर्गराविका और विकाद्यान और अपनिवासिका स्थिति । मिन्दुर्गराविका और विकाद्यान और अपनिवासिका स्थित होता एक एक्सिस के विकाद के सिन्दुर्गरी होता और अपनिवासिका स्थित है। मिन्दुर्गराविका स्थापिक स्थापिका स्थाप

H.	कर्महार, सङ्-व्यवेशन, च्हाम्बहाराचे वान आणि क्यारे क्र	काम १६(१) अन्यवे माणाी सूक्तेशी वार्तिक आणि तस्क्रम आणि प्रत्यक्ष कम्माची आणि	financif/yith solla	errolter filenee, general arkines report (in, troit)	इं-तिलाकाची साठेल क एंड इसमें करा कारकाची संदित दिसांक, बच्चाची हिरांक
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तार ((United)) पूर्व - उपायन करिया करिया

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चे लब्दी स्टील सेंटर मार्चन त्याचे एकमेव मातक वी कारलेश ताराबंद भेड़ता वी कार्नावल काराबी वैन	कल्जाची तारीख व प्रकार	राखीय किंमत	इमारा अनामत रक्षम (ई. एम. डी.)	. ई-सिलावाची तारीख आणि वंश		निरिक्षणाची विशोध

क्षिणक प्रमान:- सिक्युरीटी इंट्रेस्ट (एट्योडीमीट) उत्सा, २००३ का दिश्य ८(६) आणि १(१) दुसम कर स्था है कांत्रिक हिमाराच्या स्थाप आणि कोंग्री वालू प्रकारी, पुत्ती ने कांत्रिक कांत्रिक आणि कोंग्री कींग्री वालू प्रकारी, पुत्ती ने कांत्रिक कांत्रिक कांत्रिक कांत्रिक कांत्रिक कांत्रिक प्रकार कांत्रिक कांत्रिक कांत्रिक कांत्रिक कांत्रिक कांत्रिक सामानाक कांत्रिक कांत्रिक कांत्रिक कांत्रिक कांत्रिक कांत्रिक सामानाक कांत्रिक कांत्र

परिशिक्त - र निमादी विज्ञानसूर शहर महत्त्वनार्यासकः, विभोतीस्त्रा हार्यास्त्रीत्र अपनेतासकः प्रक जर्वास्त्रामा मिलाई, जिल्हा आणि नीत्यां विस्त्रात वाले को विस्त्र आस्त्रीते सोरीहर कर्माकः, २०८/ अधिनार्याः प्राण्य विश्वासार्याः प्राण्यानीर्याः 'हार्या अपनेत्यां' अस्त्रा त्राद स्थारा क्र. यू च्या वित्र न्या अपने वित्र सामात्राच्या चर्चा क्षेत्र भीत्र भारतीः क्ष्यां क्ष्या क्ष्यां क्ष्यां स्थारा आणि विस्तारा (वी. विशा

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किंद्र : १४/१४) १४३^{१५} किंद्र : इक्ष्म प्राप्त त्रकावत आवळाचास मूल हुंजबी प्राप्त)

प्राधिकृत अधिकारी साफैसी अंबर, २००२ अन्यये दि कांसपीत को - आंपोटिंग्ड वीक सि.

Place : Mumbal Date : April 05, 2025

सांकेतिक कब्जा सूचना

िद्धादा Home Finance था (१९), इसे-१८००३ वर्षण सम्मान सम्

H.	नाम/कार्य प्राप्ते स्थाप	कारण प्राप्त और मा सार १ हे भा अ-मात (८) भा तातुरीयरे वर्षपारे तथ है विकासीय शर्वत्र/ कारणी स्वीत्र	प्त प्रतल जात. पामणी स्थानेची गारिक/ बागशी स्थानील	मार्थनं सन्द
١.	दिनेत लाका (कार्यपूर), व्यक्ति राज्या (कार्य-कार्यपुर)	1-1, it want, three court shreecests, or to squiests, from tree, for	1984 (H.)	
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500	film man (mdgr), medit film man (nn-wdgr) merengan-vool blatce	३३. ता प्रकार, पोत्तुम क्षावार बीर्यमानार, ता तम प्रकारक तीवार वाहेत जिल पार्वत तो, तेन तम १४, तमें - ४०११०० (बीट वीट म् कार्यायामुक्ताक वेट (१८८१) बीराय होड़ी - उसरे कृतात, श्रीवार तस्ता, वृत्ते कृतात, तरिका कृतात / कृताती ताहेत	North-Inth	for th
¥.	दिवेत शाका (कार्याप), कार्याप दिवेत शाका (वह-कार्याप) वारावावायावावावावावावावावावावावावावावावा	to the water, dispression of the service and the man, for the ct. off - cotton (see the service) agreement of ct.	4(-91-147) E	Sec.
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गायम् अवसीआवर्गाताय होच कावरान्य कंपनी लिमिट

BALGOPAL COMMERCIAL LIMITED

(CIN: L43299MH1982PLC368610)

Regd. Office: Flat No. B-002, Dreamax Vega, Upadhyay Compound. Pump House,
Jijamata Road, Andheri (East), Mumbai-400093, Maharashtra. India
Contact No.: +91 93249 22533 | Email ID: info@bcommercial.org | Website: www.bcommer

Recommendations of the Committee of Independent Directors ("IDC") on the Open Offer to the Public Shareholders of Balgopal Commercial Limited ("Balgopal"/"Target Company") under Regulation 26(7) of Socurities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011).

1)	Date	April 05, 2025					
2)	Name of the Target Company ("TC")	Balg	opal Commercial Limited			H. Denil	
3)	Details of the Open Offer pertaining to Target Company	Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011 for acquisition or up to 49,43,000 equity shares having face value of ₹10 each representing 56,00% of the Emerging Voting Share Capital of the Target Company is price of ₹60 per equity share from the public shareholders of the Targ Company in terms of SEBI (SAST) Regulations, 2011.					
4)	Name of the Acquirers and	(1)	Mr. Sandeep Jindal			Acquirer 1	
	the PACs	(11)	Allied Commodities Private Limited			Acquirer 2	
		(iii)	Prompt Vanijya LLP			Acquirer 3	
	NO STREET BOOK	(iv)	Basudev Dealers LLP	T	:	PAC 1	
	Photographic ages	(v)	Mr. Vijay Laltaprasad Yadav	1	1	PAC 2	
5)	Name of the Manager to the	Mark	Corporate Advisors Private Limited		Ī		
	Offer	(SEE	BI Reg. No.: INM000012128)				
6)	Members of the Committee	(1)	Shailesh Becharbhai Patel (DIN: 02150718)	:	1	Chairman	
	of Independent Directors	(li)	Shrena Kalpesh Shah (DIN: 07176766)			Member	
7)	with the TC (Director, equity shares owned, any other contract/relationship), if any	Company. They do not have any equity holding in the Target Company. They have not entered into any other contract or have other relationship.					
8)	Trading in the equity shares/ other securities of the TC by IDC Members	No tr	ading in the Equity Shares of the Target Compositive IDC Members	an	y	has been done by	
9)	IDC Member's relationship with the Acquirers (Director, equity shares owned, any other contract/relationship), if any	of the	ner the IDC Members are Directors in compa e Acquirers/PACs are acting as Director(s) no onship with the Acquirers and the PACs in their	18	316	e they having any	
10)	Trading in the Equity Shares/other securities of the Acquirers by IDC Members	Nil			2.	0.5F.0	
11)	Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC i	s of the view that Open Offer is fair and reason	at	ole		
12)	Summary of reasons for recommendation	IDC recor	has taken into consideration the follow immendation:	ing	3	for making the	
	ALL SHIP TO SELECT	Dece Acqu Dece 24, 2	has reviewed (a) The Public Announce imber 10, 2024 in connection with the Offer is irers and the PACs; (b) The Detailed Public Sta irmber 17, 2024; (c) The Draft Letter of Offer ("DI 024; and (d) The Letter of Offer ("LoF") dated N	su te	F	d on behalf of the ent ("DPS") dated) dated December ch 29, 2025.	
	s in an write	that to by the select with to facile	d on the review of PA, DPS, DLoF and LOF, the he Offer Price of 760 per equity share for public e Acquirers and the PACs (more than the high tive criteria mentioned under Justification of the regulation prescribed by SEBI under the R appears to be justified. However, the Public bendently evaluate the Offer and take informed.	es Of leg	ha fe gu ha	areholders offered price amongst the ir Price) is in line ilations and prima areholders should	
13)	Disclosure of Voting Pattern of IDC						
14)	Advisors, if any	None					
15)	Any other matter(s) to be highlighted	None	TO THE WAR STORY				

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To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission or any information or otherwise, and includes all the information required to be disclosed by the Target Compan under the SEBI (SAST) Regulations, 2011.

Sec and on bahalf.

The Committee of Independent Directors of Balgopal Commercial Limited

Shailesh Becharbhai Patel (DIN: 02150718)