



Bal Pharma Limited

To,
The Manager-Listing
National Stock Exchange of India Ltd
Mumbai.

12.09.2017

The Manager-Listing
BSE Limited
Mumbai.

Dear Sir,

Sub : Corrigendum to the AGM notice dated 10.08.2017.

With reference to the above , we would like to bring to the notice of the exchange that the Board of Directors of the Company at their meeting held on 11.09.2017 has decided to appoint Messrs NSVM & Associates , Chartered Accountants as the Statutory Auditors of the Company as the existing auditors i.e Messrs TD Jain and DI Sakaria has completed their tenure as the Statutory Auditors of the Company, as per the provisions of Section 139 of the Companies Act,2013 and they are not eligible to be reappointed as the Statutory Auditors of the Company at the Annual General Meeting scheduled on 22.09.2017.

Accordingly we are issuing the attached corrigendum to the AGM notice dated 10.08.2017, to the shareholders and the revision in the notice pertains only to the resolution No.4 proposed under Ordinary Business, where ratification of appointment of Messrs TD Jain and DI Sakaria, Chartered Accountants as Statutory Auditors shall be replaced with resolution proposing appointment of Messrs NSVM & Associates, Chartered Accountants as Statutory Auditors of the Company, for a further period of 5 years.

It may please be noted that the attached corrigendum to the AGM notice along with the revised Notice for the AGM will be sent to all our shareholders individually and will also be published in the newspapers. The revised AGM notice and the Corrigendum issued will also be available on our website www.balpharma.com.

Please take our intimation on record.

Thanking You.

For Bal Pharma Ltd


Sanjay Kumar Agarwal
Company Secretary.



Intertek



CORPORATE OFFICE : 5th Floor, Lakshmi Narayan Complex, 10/1, Palace Road, Bengaluru - 560 052. India

Ph. : 91 - 80 - 41379500 Fax : 91 - 80 - 22354057/48

Email : info@balpharma.com Website : www.balpharma.com

CIN # L85110KA1987PLC008368

REGD. OFFICE & FACTORY : 21 & 22, Bommasandra Industrial Area, Bengaluru - 560 099. Ph: 41570813/19 Fax: 41570820



Bal Pharma Limited

CORRIGENDUM TO THE NOTICE OF 30th THE ANNUAL GENERAL MEETING.

Please refer to our Notice dated 10.08.2017 convening the 30th Annual General Meeting of the Company wherein we have inadvertently proposed to ratify the appointment of our Statutory Auditors Messrs T D Jain and D I Sakaria in resolution No.4, under Ordinary Business. Whereas the said Chartered Accountant firm has completed its tenure as Statutory Auditors of the Company as on 31.03.2017 as specified under the provisions of Section 139 of the Companies Act 2013 and accordingly, the Company has to appoint a new Chartered Accountant firm as Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting of the Company, scheduled to be held on 22nd September 2017.

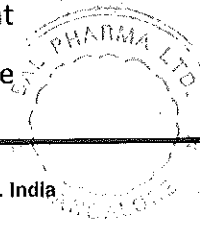
Accordingly based on the recommendations of the Audit Committee, the Board of Directors of the Company at its meeting held on 11.09.2017 has appointed Messrs NSVM & Associates Chartered Accountants as the Statutory Auditors of the Company for a period of 5 years from the conclusion of the 30th Annual General Meeting of the Company, which is subject to the approval of the shareholders.

Accordingly the Board of Directors of the Company propose to place the following Ordinary Resolution before the members of the Company in place of resolution number 4 proposed earlier vide its notice dated 10.08.2017, for their approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution proposed.

4. TO APPOINT NSVM & ASSOCIATES AS STATUTORY AUDITORS OF THE COMPANY.

"RESOLVED THAT pursuant to Sections 139, 140(4), 141 & 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, Messrs NSVM & Associates, Chartered Accountants having firm registration No 010072 S be and are hereby appointed as the Statutory Auditors of the Company, who shall hold office from the conclusion of 30th Annual General Meeting of the Company for a term of 5 years and till the conclusion of 35th Annual General Meeting of the Company (subject to their appointment being ratified by the shareholders at every subsequent Annual general Meeting of the Company) and that the Board be and is hereby authorised to fix such remuneration as may



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Ph. : 91 - 80 - 41379500 Fax : 91 - 80 - 22354057/48
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be determined by the Audit Committee in addition to the reimbursement of the out of pocket expenses as may be incurred by them from time to time.

RESOLVED FURTHER that Board of Directors of the Company be and is hereby authorised severally to do all such acts, deeds and things as may be required to give effect to this resolution”.

By the order of Board of Directors of the Company

For Bal Pharma Ltd

Place : Bangalore

Date : 11.09.2017



Sanjay Kumar Agarwal
Sanjay Kumar Agarwal
Company Secretary



NOTICE IS HEREBY GIVEN THAT the 30th (Thirtieth) Annual General Meeting of the Members of Bal Pharma Limited will be held on 22nd September, 2017 i.e on Friday at 11.00 A.M. at Bharatiya Vidya Bhavan, Race Course Road, Bangalore – 560 001, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company including Audited Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss for the financial year ended as on that date together with the Board's Report and Independent Auditors' Report thereon.
2. To declare Dividend.
3. To appoint a Director in place of Dr. Subbarao Prasanna (DIN# 00084602), who retires by rotation and being eligible, offers himself for re-appointment.
4. **To Appoint Nsvm & Associates as Statutory Auditors of the Company.**

To consider and if thought fit to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to Sections 139, 140(4), 141 & 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, Messrs NSVM & Associates, Chartered Accountants having firm registration No 010072 S be and are hereby appointed as the Statutory Auditors of the Company, who shall hold office from the conclusion of 30th Annual General Meeting of the Company for a term of 5 years and till the conclusion of 35th Annual General Meeting of the Company (subject to their appointment being ratified by the shareholders at every subsequent Annual general Meetings of the Company) and that the Board be and is hereby authorised to fix such remuneration as may be determined by the Audit Committee in addition to the reimbursement of the out of pocket expenses as may be incurred by them from time to time.

RESOLVED FURTHER that Board of Directors of the Company be and is hereby authorised severally to do all such acts, deeds and things as may be required to give effect to this resolution".

SPECIAL BUSINESS

5. **To revise the managerial remuneration payable to Mr. Shailesh D. Siroya (DIN # 00048109), Managing Director.**

To consider and if thought fit to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013 and rules made thereunder or any amendment(s) or modification(s) thereof

and subject to the applicable clauses of the Articles of Association of the Company and with the approval of the Central Government, if required, the managerial remuneration payable to Mr. Shailesh D. Siroya, Managing Director of the Company as recommended by the Nomination and Remuneration Committee and the Board be and is hereby fixed at ₹ 8.50 Lakhs (Rupees Eight Lakhs Fifty Thousand Only) per month for the residual period of 2 years of his tenure of appointment i.e up to 31.07.2019, which is inclusive of salary and perquisites, but exclusive of the following:

1. Variable commission not exceeding 5% of the net profits of the Company or such other percentage as may be decided by the Board from time to time.
2. Contribution to provident fund, superannuation fund or annuity fund to the extent they singly or together are not taxable under the Income Tax Act, 1961.
3. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
4. Encashment of leave at the end of the tenure.

Minimum Remuneration

In the event of absence or inadequacy of profits in any financial year during the currency of tenure of his appointment, the entire applicable remuneration by way of salary and perquisites mentioned above shall be revised to match with the provisions prescribed under Schedule V of the Companies Act, 2013.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to vary the terms and conditions of appointment of Mr. Shailesh D. Siroya in accordance with the limits prescribed under the Schedule V of the Companies Act, 2013."

6. **To renew the contract with Messrs Desa Marketing International.**

To consider and if thought fit, to pass the following resolution as a special Resolution:

"RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Meetings of the Board and its powers) Rules, 2014, consent of the members be and is hereby accorded to the Company for renewal of the contract or arrangement with Messrs Desa Marketing International, for promoting the Company's products and sourcing the required raw materials for the Company in India as well as abroad, for a further period of 3 (three) years, on a fee of 2% of the value on domestic sourcing and market promotion and 3% for international sourcing and market promotion on such other terms and conditions as specified in the agreement and that the Board hereby confirms that these transactions will be in the ordinary course of business and at arms-length terms.



Bal Pharma Limited

RESOLVED FURTHER THAT Dr.S.Prasanna, Whole Time Director be and is hereby authorised severally to execute the required documents and to give effect to the proposed contract or arrangement on behalf of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such other acts, deeds or things as may be required to give effect to this resolution.

7. Change in the designation of Mr.Pramod Kumar.S.

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT consent of the members of the Company be and is hereby accorded to change the designation of Mr. Pramod Kumar.S [DIN: 00719828] from "Director appointed in casual vacancy" to the "Director" of the Company with effect from 10th August 2017.

RESOLVED FURTHER THAT Mr. Shailesh Siroya, Managing Director and Mr.Sanjay Kumar Agarwal, Company Secretary of the Company be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.

RESOLVED FURTHER THAT the all other terms and conditions of appointment of Mr. Pramod Kumar.S (DIN: 00719828), currently serving as Independent Director of the Company and who is liable to retire by rotation, will remain unaltered."

8. To ratify the remuneration payable to Cost Auditor:

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act,2013 and the Companies (Audit and Auditors) Rules, 2014, Mr.M.R Krishna Murthy , Cost Accountant (Membership # 7568) appointed by the Board of Directors as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March 2018, be paid the remuneration as set out in the statement annexed to the notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and to take up all such deeds as may be necessary and expedient to give effect to this resolution."

By the order of the Board of Directors
For Bal Pharma Limited

Sanjay Kumar Agarwal
Company Secretary
Membership No. FCS6802

Place : Bengaluru
Date : 10.8.2017

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on a poll instead of himself / herself. A proxy need not be a member of the Company. Proxy, in order to be effective must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. Proxy Form is forwarded as detachable part of Annual Report.
2. Dividend, if any, that may be declared at the Meeting will be paid on or before 13.10.2017 to those Members entitled there to, whose names appear in the Register of Members of the Company at the close of business hours on 17th September 2017 and for those holding the Shares in demat mode, the dividend will be paid to the Members whose names are furnished by National Securities Depository Limited (NSDL) and Central Depository Services(India) Limited (CDSL) as beneficial owners on that date and the bank particulars registered with the respective Depository Accounts will be used for this purpose.
3. Corporate Members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. For convenience of the Members and for proper conduct of the Meeting, entry to the place of Meeting will be regulated by an attendance slip, which is forwarded as detachable part of the Annual Report. Members are requested to affix their signature at the place provided in the Attendance Slip and hand it over at the entrance.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 18.09.2017 to 22.09.2017 (both days inclusive).
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members, who hold shares in dematerialized form, are requested to bring in their Client ID and DP ID nos. for easier identification of attendance at the Meeting and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the Meeting.
8. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her queries to the Company at least 7 days prior to the Meeting, so that, the required information can be made available at the Meeting.
9. Members holding shares in physical form are requested to notify any change in their address to the Company's Registrar and Transfer Agent, TSR Darashaw Limited. Members holding shares in electronic form may intimate any such changes to their respective Depository Participants (DPs).
10. Members holding more than one Share Certificate in different folios are requested to apply for consolidation of the folios and send the relative Share Certificates to the Company's Registrar and Share Transfer Agent, TSR Darashaw Limited, # 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011.
11. Members are requested to bring the Annual Report 2016-17 along with them to the Annual General Meeting, since extra copies will not be supplied at the Meeting.



12. Electronic copy of the Annual Report 2016-17 is being sent to all the Shareholders, whose email ID's are registered with the Company/D.P for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of Annual Report 2016-17 is being sent. Soft copy of the Annual Report along with the notice for the Meeting will also be available on the Company's website www.balpharma.com for them to download. Members who desire to get the printed version of the Annual Report may get the same at free of cost, upon making a request for the same.
13. Pursuant to Section 124 of the Companies Act, 2013 (Corresponding Section 205 A of the Companies Act, 1956, as amended), any money transferred to Unpaid Dividend Account and remaining unclaimed for a period of 7 (Seven) years from the date of such transfer to the Unpaid Dividend Account shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government, and thereafter, the Shareholders shall not be able to claim any Unpaid Dividend amount from the Company. The Company has since transferred the amount lying in the credit of Unpaid Dividend Account for the financial year 2008-09 to Investor Education and Protection Fund as stipulated under Section 125 of the Companies Act, 2013 (Corresponding Section 205C of the Companies Act, 1956) read with Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001. The members who have not encashed the Dividend Warrants for the financial years 2008-09 onwards are requested to write to the Company directly or to TSR Darashaw Limited, the Registrar and Share Transfer Agents of the Company.
14. The Members may now avail of the facility of nomination, by nominating in the prescribed form, a person to whom your shares in the Company shall vest in the event of death of the member. Interested members may write to the Company's Registrar & Share Transfer Agent for the prescribed form.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Transfer Agents, TSR Darashaw Limited.
16. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing to its members facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means through e-Voting Services provided by National Securities Depository Limited (NSDL)

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)]:
- (i) Open email and open PDF file viz; "Bal Pharma e-Voting.pdf" with your Client ID or Folio No. as password.

The said PDF file contains your user ID and password/ PIN for e-voting. Please note that the password is an initial password.

- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
- (iii) Click on Shareholder – Login.
- (iv) Put user ID and password as initial password/PIN noted in step (i) above and click login.
- (v) Password change menu appears. Change the password/ PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select "EVEN" (E-Voting Event Number) of Bal Pharma Ltd.
- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to parameshwar@vjkt.in or secretarial@balpharma.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided at the bottom of the Attendance Slip for the AGM: EVEN (E-Voting Event Number) USER ID PASSWORD/PIN.
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.



Other Instructions:

- (i) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the downloads section of www.evoting.nsdl.com.
- (ii) If you are already registered with NSDL for e-voting then you can use your existing user ID and password/ PIN for casting your vote.
- (iii) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (iv) The e-voting period commences on 19th September, 2017 (9:00 am) and ends on 21st September, 2017 (5:00 pm). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15th September, 2017, may cast their vote electronically.

The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- (v) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 15th September, 2017.
- (vi) if the share holder exercises his vote both electronically and physically, then the vote cast by him electronically will super cede.
- (vii) Mr. Parameshwar G Bhat, Practising Company Secretary (Membership No. 8860) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (viii) The Scrutinizer shall within a period not exceeding forty eight (48) hours from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Managing Director or designated Director of the Company.

(viii) The Results shall be declared within forty eight hours from the conclusion of the Annual General Meeting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.balpharma.com and on the website of NSDL within two (2) working days of passing of the resolutions at the AGM of the Company and also be communicated to BSE and NSE.

The Results shall be declared within forty eight hours from the conclusion of the Annual General Meeting. The result declared along with the scrutinizer's report shall be placed on the website www.balpharma.com and on the website of NSDL within two (2) working days of passing of the resolutions at the AGM of the Company and also be communicated to BSE and NSE.

17) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

18) Members holding shares in electronic form may please note that as per the regulations of National Securities Depository Ltd (NSDL) and Central Depository Services (India) Limited (CDSL), the Company is obliged to print the bank details on the dividend warrants as furnished by these Depositories to the Company and the Company cannot entertain any request for deletion/change of bank details already printed on dividend warrants as per information received from the concerned Depositories. In this regard, Members should contact their Depository Participant (DP) and furnish particulars of any changes desired by them.

By the order of the Board of Directors

For Bal Pharma Limited

Place : Bengaluru

Date : 10.8.2017

Sanjay Kumar Agarwal
Company Secretary
Membership No. FCS6802

**Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013:****Item No.5:**

The Members may recall the appointment of Mr Shailesh Siroya as Managing Director of the Company for a tenure of 5 years ending on 31.07.2019. However his remuneration was approved only for a period of 3 years as per Schedule V of the Companies Act, 2013 and it is now recommended before the members to consider revision of remuneration payable for the residual period 2 years.

In line with the industry norms and remuneration paid to the similar appointees in other Companies and considering the active role played by Mr. Shailesh Siroya as Managing Director of the Company, the Nomination and Remuneration committee of the Company and the Board at its meeting held on 30.05.2017 has recommended for revising the remuneration payable to Mr. Shailesh Siroya, from the existing Rs.6,50,000/- per month to Rs.8,50,000/- per month, with effect from 01.08.2017 and up to 31.07.2019 i.e. for a period of 2 years.

Variable pay based on net profits:

In addition to the salary, perquisites and allowances as set out above, Mr. Shailesh Siroya shall be entitled to receive variable commission of up to 5% of the net profits of the Company and the same will be determined by the Board and/or Nomination and Remuneration Committee of the Company for each financial year, which is subject to the approval of the Central government.

Reimbursement of expenses:

Expenses incurred for travelling, boarding and lodging including for his spouse during business trips, any medical assistance provided including for his family members and provision of cars for use of Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

General:

Managing Director will perform his duties with regards to all the commitments of the Company and he will manage and attend to such businesses and carryout the orders and directions given by the Board from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board.

The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regards to the duties of Directors.

The office of the Managing Director may be terminated by the Company by giving 3 (three) months prior notice in writing.

Mr. Shailesh Siroya satisfies all the conditions set out in part-I of Schedule V to the Act as also conditions set out under sub section (3) of Section

196 of the Act, for being eligible to continue as Managing Director of the Company.

The above may be treated as abstract of terms of appointment as per Section 190 of the Companies Act, 2013.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the resolution for approval by the members.

Except Mr. Shailesh Siroya and Mr. Shrenik Siroya being relative to Mr. Shailesh Siroya, non of the other Directors of the Company or KMP's are interested or concerned with the said resolution.

Item No. 6:

Messrs Desa Marketing International has the experience, expertise, capability and marketing network in sourcing of raw materials and has been promoting the Company's products in India and abroad since last 10 years. The last contract that was executed on 01.04.2014 and duly approved by the members has expired on 31.3.2017. As per Section 188 of the Companies Act, 2013, approval of members is required for entering into contract with a related party. Hence the Company is seeking the approval of the members for the said contract. As the contract with Desa Marketing International is beneficial to the Company, the Board recommends to renew the contract for a further period of 3 years from 01.04.2017.

| Period | Purchase (Rs in Lakhs) | | Sales (Rs. In Lakhs) | |
|--------------------------|------------------------|---------------|----------------------|---------------|
| | Domestic | International | Domestic | International |
| 01.04.2017 to 31.03.2018 | 800 | 5550 | 900 | 1000 |
| 01.04.2018 to 31.03.2019 | 850 | 5650 | 1150 | 1200 |
| 01.04.2019 to 31.03.2020 | 900 | 5800 | 1350 | 1400 |

Under the first proviso of Section 188(1) of the Companies Act, 2013, the Board of Directors of the Company with the consent of the members through a special resolution can enter into a contract or arrangement with a related party with respect to sale, purchase or supply of any goods or services.

As confirmed by the Board of Directors of the Company, the above transaction will be in the ordinary course of business and at arms length.

The Board recommends the resolution for the approval of the members.

As Mr. Shailesh Siroya being the sole proprietor of Messrs. Desa Marketing International and Mr. Shrenik Siroya being the relative of Mr. Shailesh Siroya are considered as related parties to the transaction proposed and hence may be deemed as interested or concerned with the proposed transaction.



None of the other Directors or Key Managerial Personnel of the Company are interested or concerned in the resolution proposed.

Item No.7:

Mr.Pramod Kumar.S (DIN# 00719828) was originally appointed by the Company on 10.05.2012 as 'Director appointed in casual vacancy' a vacancy created by the resignation of Mr.Arun Bhan (DIN # 00105117).

The Company wishes to regularize the services of Mr.Parmod Kumar .S who is currently serving as Independent non executive Director of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in resolution set out at Item No. 7.

Item No.8:

The Board of Directors of the Company at its Meeting held on 29.05.2017 has appointed Mr. M. R Krishna Murthy, Cost Accountant (Membership No.7568) as Cost Auditor of the Company for the financial year 2017 - 18 and has fixed Rs.40,000/- (Rupees Forty Thousand Only) as consolidated remuneration payable to him for FY 2017-18.

The Share holders may consider ratifying the decision taken by the Board in fixing the remuneration payable to Mr. M.R Krishna Murthy, Cost accountant.

None of the Directors, Key Managerial Personnel of the Company, and their relatives are concerned or interested in resolution set out at Item No. 8.

By the order of the Board of Directors

For **Bal Pharma Limited**

Place : Bengaluru
Date : 10.8.2017

Sanjay Kumar Agarwal
Company Secretary
Membership No. FCS6802

Additional information relevant to Mr.Shailesh Siroya , Managing Director (As per Schedule V of the Companies Act, 2013).

General Information:

| | | |
|----|---|--|
| 1. | Name of the Industry | Pharmaceutical Industry |
| 2. | Date or expected date of commencement of commercial production. | The Company was incorporated on 19.05.1987 as a Private Limited Company and its commercial production started from 1992. |
| 3. | Financial performance based on given indicators. | For the FY. ended 31.03.2017 ₹ in Cr Total Revenue: : 232.01 Profit before tax : 8.06 Net Profit : 4.96 |
| 4. | Export performance and net foreign exchange collaboration. | The Company's export income was Rs.121.43 crores in FY 2016.17 and net foreign exchange earnings during the year is Rs. Crores. There was no foreign exchange collaboration. |
| 5. | Foreign Investments or collaborations, if any. | Nil |

Information about Mr.Shailesh Siroya , Managing Director , whose remuneration is under review.

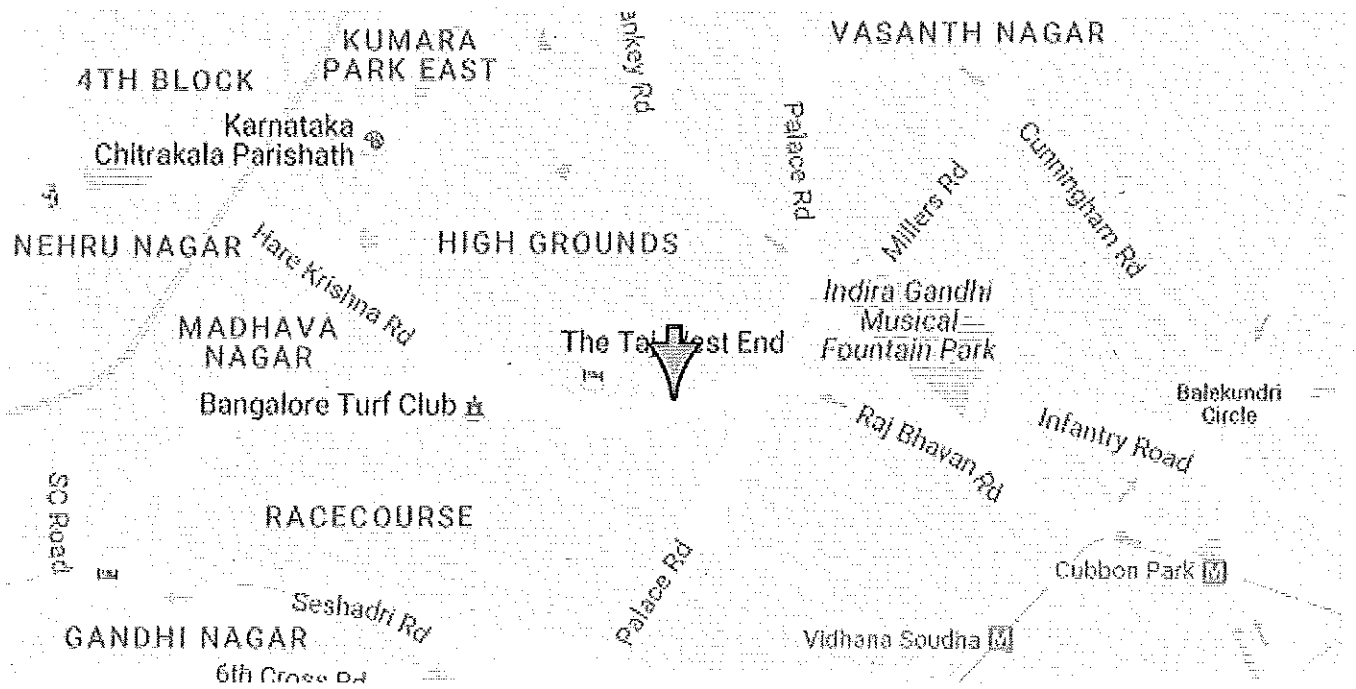
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|----|---|---|
| 1. | Name of the Director | Mr.Shailesh Siroya. |
| 2. | Brief background | Mr.Shailesh Siroya has been associated with the Company from its inception. |
| 3. | Immediate past remuneration | Rs 6,50,000/- was paid as salary and perquisites per month, during FY 2016-17. |
| 4. | Job profile and suitability | Mr.Shailesh Siroya is the Managing Director of the Company. With his vast experience and knowledge, he is the appropriate person to guide the Company. |
| 5. | Remuneration proposed | Details of remuneration proposed have been given in the notice. Taking into consideration the size of the Company, profile of the appointee, responsibilities shouldered by him, the remuneration proposed is commensurate with the remuneration packages paid or is comparable to other companies in the industry. |
| 6. | Pecuniary relationship with the managerial personnel, if any. | Mr. Shailesh Siroya is the brother of Mr. Shrenik Siroya . Apart from this, Mr. Shailesh Siroya do not have any pecuniary relationship with any other managerial personnel of the Company. |



Additional information about Directors seeking reappointment at the Annual General Meeting, as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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|---|--|
| Name of the Director | Dr.S.Prasanna. |
| Date of Birth | 20.07.1948 |
| Date of Appointment as executive Director | 18.09.2013 |
| Qualification | Phd in organic chemistry. |
| Experience / Expertise | Has an experience of over 30 years in research and development. |
| Inter-se relationship with Directors | Nil |
| Directorship/Membership of committees of the Board of Listed entities | Nil |
| Share Holding | Dr.S.Prasanna holds 20,200 Equity Shares of the Company, which constitute 0.15% of the Share Capital of the Company. |

Route map for AGM Venue



Bharatiya Vidya Bhavan, High Grounds, Sampangi Rama Nagar, Bengaluru, Karnataka 560001.