



# Bal Pharma Limited

29.08.2018

To,  
The Manager-Listing  
BSE Limited  
Mumbai.

National Stock Exchange of India Ltd  
Mumbai.

Dear Sir,

Sub : 31<sup>ST</sup> Annual General Meeting \_ Notice.  
Ref : Regulation 30 of SEBI (LODR) Regulations, 2015.

With reference to the above and as per the provisions of Section 101 of the Companies Act, 2013, we are submitting to the exchange a copy of the Notice circulated among the shareholders of the Company for the 31<sup>st</sup> Annual General Meeting of the Company scheduled to be held on 22<sup>nd</sup> September 2018 i.e on Saturday at the ESV hall, Bharatiya Vidya Bhavan, Race Course Road, Bangalore -560001.

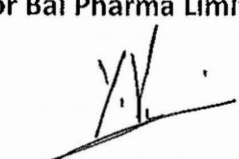
The Register of Members and share transfer books of the Company will remain closed from 18.09.2018 to 22.09.2018 (both days inclusive), for the purpose of ascertaining the entitlement of Dividend and for the 31<sup>st</sup> Annual General Meeting of the Company.

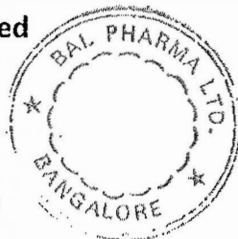
The Cut off date for the entitlement for e-voting is 15<sup>th</sup> September 2018, which will commence from 19<sup>th</sup> September 2018 9.00 a.m and ends on 21<sup>st</sup> September 2018 at 5p.m.

Please take this intimation on record.

Thanking You.

For Bal Pharma Limited

  
Authorised Signatory



Enclosed : Notice for the 31<sup>st</sup> Annual General Meeting.



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 # L85110KA1907PLC008368

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



**NOTICE IS HEREBY GIVEN THAT** the 31<sup>st</sup> (Thirty first) Annual General Meeting of the Members of Bal Pharma Limited will be held on the 22<sup>nd</sup> September, 2018 i.e on Saturday at 11.00 A.M at ESV Hall, 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 31<sup>st</sup> March, 2018, 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 ratify the reappointment of the Statutory Auditors:  
And to consider and if thought fit to pass the following resolution as an Ordinary Resolution.

**"RESOLVED THAT** pursuant to the provisions of Section 139 (1) and all other applicable provisions of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the reappointment of Messrs NSVM & Associates , Chartered Accountants ( Registration No. 010072S) as the Statutory Auditors of the Company up to the financial year ending 31<sup>st</sup> March 2019, who were appointed as Auditors of the Company in the 30<sup>th</sup> Annual General Meeting (AGM) of the Company held on 22<sup>nd</sup> September 2017 to hold office until the conclusion of the 35<sup>th</sup> Annual General Meeting , on such remuneration and out of pocket expenses as may be mutually agreed upon by the Board of Directors and the Auditors, in connection with the audit of financial statements of the Company".

**SPECIAL BUSINESS:**

4. **To Increase the investments limits of NRI's and FPI's in the Share Capital of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Foreign Exchange Management Act,1999, and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and all other applicable rules, & regulations, guidelines and laws (including any statutory modifications or re-enactment there of for the time being in force) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions which may be agreed to by the Board of Directors of

the Company (hereinafter referred to as the "Board", which term shall include a duly authorized committee of Directors for the time being exercising the powers conferred by the Board of Directors), consent of the Company be and is hereby accorded to permit Foreign Institutional Investors (the "FII") registered with the SEBI to acquire and hold on their own account and on behalf of each of their SEBI approved sub-accounts or Foreign Portfolio Investors (FPIs) by whatever name called, to make investment in any manner in the equity shares of the Company upto an aggregate limit of 50% (Fifty percent) of the paid-up equity share capital of the Company and Non Resident Indians (NRI's) to invest up to the extent of 24%( Twenty Four percent) of the paid up capital of the Company on repatriation basis , provided however, that the shareholding of each FII/FPI/NRI's in its own account and on behalf of each of their SEBI approved sub-accounts in the Company shall not exceed such limits as are applicable or may be prescribed, from time to time, under applicable Acts, Laws, Rules and Regulations (including any statutory modifications or re-enactment thereof or the time being in force);

**FURTHER RESOLVED** that the Board of Directors (which shall include any Committee which the Board may constitute, or any Director/Officer authorised by the Board for this purpose) be and is hereby authorised to settle all matters arising out of and incidental to the above mentioned increase in FII/FPI limits and further take all actions as it may, in its absolute discretion, deem necessary to give effect to this Resolution."

5. **To reappoint Dr. Subba Rao Prasanna ( DIN # 00084602) as the whole time Director of the Company.**

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

**RESOLVED THAT** pursuant to the provisions of Sections 2(74), 196, 197, 198, 203 and applicable provisions of Companies Act, 2013 ( hereinafter referred to as "the Act"), read with Schedule V of the Act and the Companies ( Appointment & Remuneration of Managerial Personnel ) Rules, 2014, as may be applicable ( including any statutory modification or re-enactment thereof for the time being in force ) and subject to the approval of the central government as may be required and subject to the applicable clauses of Articles of Association of the Company , approval of the members be and is hereby accorded to reappoint Dr. Subba Rao Prasanna ( DIN # 00084602) as Whole Time Director of the Company for a period of two(2) years with effect from 01-10-2018 to 30-10-2020.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** the managerial remuneration payable to Dr.Subba Rao Prasanna, whole Time Director, as





## Bal Pharma Limited

recommended by the Nomination and Remuneration Committee and the Board is ₹ 2,80,000 (Rupees Two Lakhs Eighty Thousand only) per month for the period of 2 (two) years with effect from 01.10.2018, which is inclusive of salary and perquisites but exclusive of the following :

1. Contribution to Provident Fund, Superannuation Fund or annuity fund to the extent they singly or together are not taxable under Income Tax Act, 1961.
2. Gratuity payable at a rate not exceeding half a months salary for each completed year of continuous service.
3. Encashment of leave at the end of his tenure as Director of the Company.

### 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 be at par 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 authorized to vary the terms and conditions of appointment of Dr. Subba Rao Prasanna as Whole Time Director, subject to the limits prescribed under Schedule V of the Companies Act, 2013.

### 6. 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 31<sup>st</sup> March 2019, 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

Shailesh Siroya  
Managing Director  
DIN : 00048109

Place: Bangalore

Date: 10/08/2018

### 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 13.10.2018 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 2018 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 18.09.2018 to 22.09.2018 (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 convert their equity shares into dematerialised form as the securities of the listed Companies can only be transferred in dematerialised form from 5th December 2018, as per the notification issued by SEBI.
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 2017-18 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 2017.18 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 2017-18 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](http://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 up to 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 en-cashed the Dividend Warrants for the financial years 2009-10 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 31st Annual General Meeting (AGM) by electronic means through e-Voting Services provided by National Securities Depository Limited (NSDL).

Voting through electronic means using NSDL e-Voting system

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

<b>How to Log-in to NSDL e-Voting website?</b>	
<ol style="list-style-type: none"> <li>1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.</li> <li>3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. <i>Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.</i></li> <li>4. Your User ID details are given below :</li> </ol>	
<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Your password details are given below:
a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
c) How to retrieve your 'initial password'? (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'. (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
a) Click on " <b>Forgot User Details/Password?</b> " (If you are holding shares in your demat account with NSDL or CDSL) option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a> .
b) <b>Physical User Reset Password?</b> (If you are holding shares in physical mode) option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a> .
c) If you are still unable to get the password by aforesaid two options, you can send a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [peramashwar@vjkt.in](mailto:peramashwar@vjkt.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. 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 download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [atevoting@nsdl.co.in](mailto:atevoting@nsdl.co.in)

**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](http://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 19<sup>th</sup> September, 2018 (9:00 am) and ends on 21<sup>st</sup> September, 2018 (5:00 pm). During this period, shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15<sup>th</sup> September, 2018, 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 15<sup>th</sup> September, 2018.
- (vi) If the shareholder exercises his vote both electronically and physically, then the vote cast by him electronically will supercede.
- (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.
- (ix) 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.
- 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

Shailesh Siroya  
Managing Director  
DIN : 00048109

Place: Bangalore  
Date: 10/08/2018

**Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013:**

**Item No.4:**

As per the applicable provisions of FEMA (Foreign Exchange Management Act), Foreign portfolio investor (FPI) investments in the Company is restricted up to 24% of the paid up capital of the Company and Non-resident Indian (NRI) investments up to 10% of the Capital, on repatriation basis. These limits can be increased by passing a resolution by the Board and shareholders at the general meeting. NRI investments in the Company has already breached 10% ceiling and is now at around 18%. As a result of which, Board has decided to enhance the NRI investment limits to 24% and FPI investment limits to 50% of the issued and paid up share capital of the Company, so that the Company is in compliance with the relevant provisions of FEMA and will also enable FPI's and NRI's to invest further in 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. 5.

**Item No.5:**

Dr.Subba Rao Prasanna was reappointed as the Whole Time Director of the Company on 22/9/2016 for a term of 2 years starting from 01.10.2016 . His tenure of appointment will end on 30.09.2018. Since he has attained the age of 70 years, his reappointment has to be approved by the members through a special resolution as per the provisions of Section 196 of the Companies Act, 2013.

Dr.Subba Rao Prasanna is heading the research and development (R&D) vertical of the Company and he is responsible for developing several commercially viable molecules during his tenure as Wholetime Director of the Company. His vast experience and in-depth knowledge in the field of R&D has helped the Company launching several formulations in the market.

As per the industry norms and remuneration paid to similar appointees in other Companies, the Nomination and Remuneration Committee and the Board of Directors of the Company has at their meeting held on 10.08.2018 recommend a remuneration of ₹ 2.80 Lakhs (Two Lakhs Eighty Thousands Only) per month payable with effect from 01. 10.2018 and for a period of 2 years.

The above said remuneration may be revised to minimum remuneration in the event of loss or inadequacy of profits , as per Schedule V of the Companies Act, 2013.

The Board recommends the resolution for approval of the members.

Non of the Directors other then Dr.Subba Rao Prasanna is concerned or interested in the above said resolution.

**Item No.6:**

The Board of Directors of the Company at its Meeting held on 29.05.2018 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 ₹ 40,000/- ( Rupees Forty Thousand Only) as consolidated remuneration payable to him for FY 2017-18.

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





**Bal Pharma Limited**

None of the Directors, Key Managerial Personnel of the Company, and their relatives are concerned or interested in resolution set out at Item No. 6.

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

**Shailesh Siroya**  
Managing Director  
DIN : 00048109

Place: Bangalore  
Date: 10/08/2018

**Additional Information relevant to the reappointment Dr.Subba Rao Prasanna as Whole Time Director ( as per Schedule V of the Companies Act, 2013)**

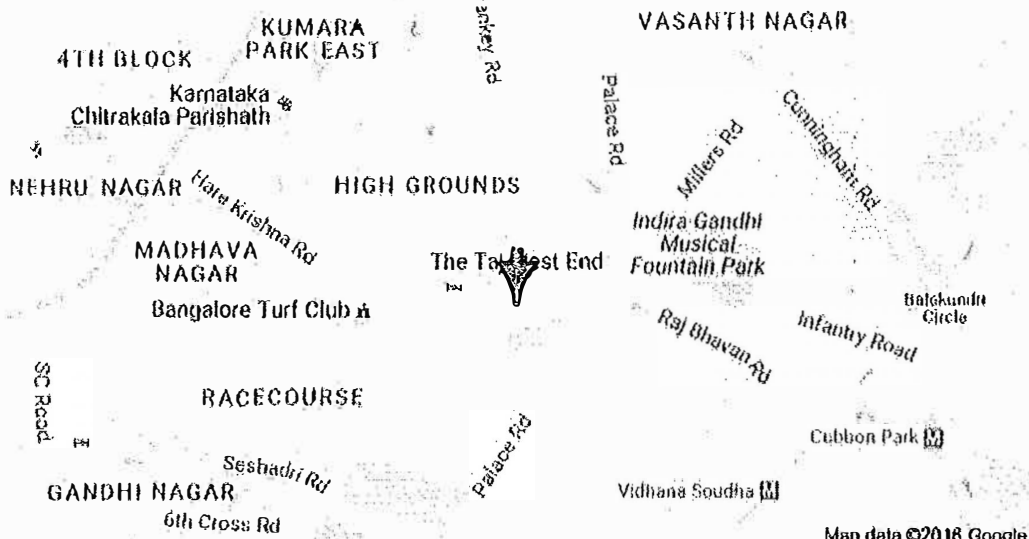
General Information:

1	Name of the Industry	Pharmaceuticals
2	Date or expected date of commencement of commercial production	The Company was incorporated on 19.05.1987 as private limited Company and its commercial production started from 1992.
3	Financial performance based on given indicators.	For the FY ended 31.3.2018 (standalone) Turnover and other Income : ₹ 211.48 Crores Profit before tax : ₹ 8.45 Cr Net Profit : ₹ 5.93 Cr
4	Export performance and net foreign exchange collaboration	The Company's export income for FY 2017.18 was ₹ 113.29 Crores and net foreign exchange earnings during the year was ₹ 55.85 Crores.
5	Foreign Investments or Collaborations, If any.	There is no foreign exchange collaboration.

**Information about Dr.Subba Rao Prasanna, whose proposed remuneration is under review.**

1.	Name of the Director	Dr.Subba Rao Prasanna
2.	Brief background	Dr. S. Prasanna has been associated with the Company from its inception. He has done Phd in organic Chemistry and has extensive exposure as a research scientist. He has been heading the R& D Centre of the Company.
3.	Immediate past remuneration	Rs 2,50,000/- was paid as salary and perquisites during FY 2017-18, which is in line with the provisions of schedule V of the Companies Act, 2013.
4.	Job profile and suitability	Dr. Prasanna is heading the R&D vertical of the Company. With his extensive experience and knowledge, he is the most appropriate person to guide the research and development initiatives of 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 them, 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.	Dr. S. Prasanna, besides drawing the remuneration prescribed and holding 0.14% of the paid up equity share capital of the Company, does not have any pecuniary relationship neither with the Company nor with its managerial personnel.

Route map for AGM Venue



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

