



Bal Pharma Limited

To,
The Manager-Listing
BSE Limited
Mumbai.

24.09.2019

National Stock Exchange of India Ltd
Mumbai.

Dear Sir,

Sub : Disclosure of voting results and Scrutinizers Report.
Ref : Regulation 44(3) of SEBI (LODR) Regulations,2015.

With reference to the above, we are submitting to the exchange the results of the e-voting and the poll conducted at the 32nd Annual General Meeting of the Company held on 23.09.2019 along with the scrutinizers report.

The aforesaid reports are also available on our website i.e www.balpharma.com and also on the website of NSDL i.e www.evoting.nsdl.com.

Please take the same on record.

For Bal Pharma Ltd



Authorised Signatory

ANNEXURE 1

VOTING RESULTS FOR 32ST ANNUAL GENERAL MEETING

Date of the AGM	23.9.2019
Total Number of shareholders on record date.	11,764
No of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public :	07 30
No of shareholders attended the meeting through video conference: Promoters and Promoter Group: Public :	0



1.Approval of Audited Accounts for the financial year 2018.19.

Resolution required (Ordinary / Special)				Ordinary				
Whether promoter / promoter group are interested in the agenda/ resolution				No				
Category	Mode of Voting	No of shares held (1)	No of votes polled (2)	% of votes polled on outstanding shares (3)={ (2) / (1) } *100	No of votes -In favor (4)	No of votes - against (5)	% of votes in favor on votes polled (6)={ (4) / (2) } *100	% of votes against on votes polled (7)={ (5) / (2) } *100
Promoter and Promoter Group	E.Voting Poll Postal Ballot Total	6016482	1345459 3720838	9.49 26.25	1345459 3720838	0	100%	0
Public Institutions	E.Voting Poll Postal Ballot Total	0	0	0	0	0	0	0
Public Non institutions	E.Voting Poll Postal Ballot Total	8155890	1722 545	0.012 0.003	1722 545	0	100%	0
Total		14172372	5068564	35.76	5068564	0	100%	0



2.Declaration of Dividend

Resolution required (Ordinary / Special)				Ordinary				
Whether promoter / promoter group are interested in the agenda/ resolution				No (to the extent of their shareholding)				
Category	Mode of Voting	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes -In favor	No of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)={{(2)/(1)}*100}	(4)	(5)	(6)={{(4)/(2)}*100}	(7)={{(5)/(2)}*100}
Promoter and Promoter Group	E.Voting Poll Postal Ballot Total	6016482	1345459 3720838	9.49 26.25	1345459 3720838	0	100%	0
Public Institutions	E.Voting Poll Postal Ballot Total	0	0	0	0	0	0	0
Public Non institutions	E.Voting Poll Postal Ballot Total	8155890	1722 545	0.012 0.003	1722 545	0	100%	0
Total		14172372	5068564	35.76	5068564	0	100%	0



3.Appointment of Dr.Subba Rao Prasanna who was retiring by rotation.

Resolution required (Ordinary / Special)				Ordinary				
Whether promoter / promoter group are interested in the agenda/ resolution				No				
Category	Mode of Voting	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes -In favor	No of votes - against	% of votes in favor on votes polled	% of votes against on votes polled
		(1)	(2)	(3)={ (2)/(1) } *100	(4)	(5)	(6)={ (4)/(2) } *100	(7)={ (5)/(2) } *100
Promoter and Promoter Group	E.Voting Poll Postal Ballot Total	6016482	1345459 3720838	9.49 26.25	1345459 3720838	0	100%	0
Public Institutions	E.Voting Poll Postal Ballot Total	0	0	0	0	0	0	0
Public Non institutions	E.Voting Poll Postal Ballot Total	8155890	1722 545	0.012 0.003	1722 545	0	100%	0
Total		14172372	5068564	35.76	5068564	0	100%	0



4. To Increase the Authorised Share Capital of the Company .

Resolution required (Ordinary / Special)				Special				
Whether promoter / promoter group are interested in the agenda/ resolution				No				
Category	Mode of Voting	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes -In favor	No of votes - against	% of votes in favor on votes polled	% of votes against on votes polled
		(1)	(2)	(3)={ $\frac{(2)}{(1)}$ } *100	(4)	(5)	(6)={ $\frac{(4)}{(2)}$ } *100	(7)={ $\frac{(5)}{(2)}$ } *100
Promoter and Promoter Group	E.Voting Poll Postal Ballot Total	601648 2	1345459 3720838	9.49 26.25	1345459 3720838	0	100%	0
Public Institutions	E.Voting Poll Postal Ballot Total	0	0	0	0	0	0	0
Public Non institutions	E.Voting Poll Postal Ballot Total	815589 0	1722 545	0.012 0.003	1722 545	0	100%	0
Total		141723 72	5068564	35.76	5068564	0	100%	0



5. To Amend the Memorandum of Association of the Company.

Resolution required (Ordinary / Special)				Special				
Whether promoter / promoter group are interested in the agenda/ resolution				No				
Category	Mode of Voting	No of shares held (1)	No of votes polled (2)	% of votes polled on outstanding shares (3)={{(2)/(1)}}*100	No of votes -In favor (4)	No of votes - against (5)	% of votes in favor on votes polled (6)={{(4)/(2)}}*100	% of votes against on votes polled (7)={{(5)/(2)}}*100
Promoter and Promoter Group	E.Voting Poll Postal Ballot Total	6016482	1345459 3720838	9.49 26.25	1345459 3720838	0	100%	0
Public Institutions	E.Voting Poll Postal Ballot Total	0	0	0	0	0	0	0
Public Non institutions	E.Voting Poll Postal Ballot Total	8155890	1722 545	0.012 0.003	1722 545	0	100%	0
Total		14172372	5068564	35.76	5068564	0	100%	0



6. To amend the Articles of Association of the Company.

Resolution required (Ordinary / Special)				Special				
Whether promoter / promoter group are interested in the agenda/ resolution				No				
Category	Mode of Voting	No of shares held (1)	No of votes polled (2)	% of votes polled on outstanding shares (3)={{(2)/(1)}}*100	No of votes -In favour (4)	No of votes - against (5)	% of votes in favour on votes polled (6)={{(4)/(2)}}*100	% of votes against on votes polled (7)={{(5)/(2)}}*100
Promoter and Promoter Group	E.Voting Poll Postal Ballot Total	601648 2	1345459 3720838	9.49 26.25	1345459 3720838	0	100%	0
Public Institutions	E.Voting Poll Postal Ballot Total	0	0	0	0	0	0	0
Public Non institutions	E.Voting Poll Postal Ballot Total	815589 0	1722 545	0.01 0.003	1722 545	0	100%	0
Total		141723 72	5068564	35.76	5068564	0	100%	0



7. Appointment of Mr. Shailesh D Siroya as Managing Director and to fix his remuneration.

Resolution required (Ordinary / Special)				Special				
Whether promoter / promoter group are interested in the agenda/ resolution				Yes				
Category	Mode of Voting	No of shares held (1)	No of votes polled (2)	% of votes polled on outstanding shares (3)={2)/(1}*100	No of votes - In favour (4)	No of votes - against (5)	% of votes in favour on votes polled (6)={4)/(2}*100	% of votes against on votes polled (7)={5)/(2}*100
Promoter and Promoter Group	E.Voting Poll Postal Ballot Total	601648 2	0	0	0	0	0	0
Public Institutions	E.Voting Poll Postal Ballot Total	0	0	0	0	0	0	0
Public Non institutions	E.Voting Poll Postal Ballot Total	815589 0	1722 123232	0.01 0.86	1722 123232	0	100%	0
Total		141723 72	124954	0.88	124954	0	100%	0

8. Appointment of Dr.C.V. Srinivas as Director of the Company

Resolution required (Ordinary / Special)				Special				
Whether promoter / promoter group are interested in the agenda/ resolution				No				
Category	Mode of Voting	No of shares held (1)	No of votes polled (2)	% of votes polled on outstanding shares (3)={ (2) / (1) } *100	No of votes - In favor (4)	No of votes - against (5)	% of votes in favor on votes polled (6)={ (4) / (2) } *100	% of votes against on votes polled (7)={ (5) / (2) } *100
Promoter and Promoter Group	E.Voting Poll Postal Ballot Total	601648 2	1345459 3720838	9.49 26.25	134545 9 372083 8	0	100%	0
Public Institutions	E.Voting Poll Postal Ballot Total	0	0	0	0	0	0	0
Public Non institutions	E.Voting Poll Postal Ballot Total	815589 0	1722 545	0.012 0.003	1722 545	0	100%	0
Total		141723 72	5068564	35.76	506856 4	0	100%	0



9. Appointment of Dr.C.V Srinivas as Independent Director of the Company.

Resolution required (Ordinary / Special)				Special				
Whether promoter / promoter group are interested in the agenda/ resolution				No				
Category	Mode of Voting	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes - In favor	No of votes - against	% of votes in favor on votes polled	% of votes against on votes polled
		(1)	(2)	(3)={2}/(1)*100	(4)	(5)	(6)={4}/(2)*100	(7)={5}/(2)*100
Promoter and Promoter Group	e.voting Poll Postal Ballot Total	601648 2	13454 59 37208 38	9.49 26.25	13454 59 37208 38	0	100%	0
Public Institutions	e.voting Poll Postal Ballot Total	0	0	0	0	0	0	0
Public Non institutions	e.voting Poll Postal Ballot Total	815589 0	1722 545	0.01	1722 545	0	100%	0
Total		141723 72	50685 64	35.76	50685 64	0	100%	0



10. Reappointment of Mr.Pramod Kumar.S as Independent Director of the Company.

Resolution required (Ordinary / Special)				Special				
Whether promoter / promoter group are interested in the agenda/ resolution				No				
Category	Mode of Voting	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes -In favour (4)	No of votes - against (5)	% of votes in favour on votes polled (6)={{(4)/(2)}*100}	% of votes against on votes polled (7)={{(5)/(2)}*100}
		(1)	(2)	(3)={{(2)/(1)}*100}				
Promoter and Promoter Group	e.voting Poll Postal Ballot Total	601648 2	1345459 3720838	9.49 26.25	1345459 3720838	0	100%	0
Public Institutions	e.Voting Poll Postal Ballot Total	0	0	0	0	0	0	0
Public Non institutions	E.Voting Poll Postal Ballot Total	815589 0	1722 545	0.01 0.003	1722 545	0	100%	0
Total		141723 72	5068564	35.76	5068564	0	100%	0



11. Ratification of remuneration payable to Cost Auditors.

Resolution required (Ordinary / Special)				Special				
Whether promoter / promoter group are interested in the agenda/ resolution				No				
Category	Mode of Voting	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes -In favour	No of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)={ (2)/(1) } *100	(4)	(5)	(6)={ (4)/(2) } *100	(7)={ (5)/(2) } *100
Promoter and Promoter Group	E.Voting Poll Postal Ballot Total	601648 2	1345459 3720838	9.49 26.25	1345459 3720838	0	100%	0
Public Institutions	E.Voting Poll Postal Ballot Total	0	0	0	0	0	0	0
Public Non institutions	E.Voting Poll Postal Ballot Total	815589 0	1722 545	0.01 0.003	1722 545	0	100%	0
Total		141723 72	5068564	35.76	5068564	0	100%	0

For Bal Pharma Limited

Authorised Signatory.



PARAMESHWAR G. BHAT

B.Com., LLB, ML, MBA, FCS

Company Secretary

496/4, II Floor, 10th Cross
Near Bashyam Circle, Sadashivanagar,
Bangalore - 560 080
Tel : +91 80 23610847
Telefax : +91 80 41231106
e-mail : parameshwar@vjkt.in
parameshwar.g.bhat@gmail.com

SCRUTINIZER'S REPORT

*[Pursuant to Sections 108 & 109 of the Companies Act, 2013 and the Companies
(Management & Administration) Rules, 2014]*

To
Mr. Shailesh D. Siroya
Chairman of the Thirty Second Annual General Meeting
Bal Pharma Limited
Bangalore

Dear Sir,

I, Parameshwar G. Bhat, Company Secretary in Whole-Time Practice (FCS No. 8860, CP No. 11004), having office at # 496/4, 2nd Floor, 10th Cross, Near Bashyam Circle, Sadashivanagar, Bangalore -- 560 080, duly appointed as Scrutinizer by Bal Pharma Limited for the purpose of scrutinizing the voting through remote e-voting and through Ballot Forms at the 32nd Annual General Meeting held at 10.30 am at KRG hall, Bharatiya Vidya Bhavan, Race Course Road Bangalore. Pursuant to Sections 108 and 109 of the Companies Act, 2013, read with Rules 20 and 21 of the Companies (Management & Administration) Rules, 2014 as amended from time to time and the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Management of the Company is responsible to ensure compliance of the requirements of the Companies Act, 2013 and Rules relating to voting through e-voting and Ballot Forms at the Annual General Meeting venue for the resolutions proposed in the notice of 32nd Annual General Meeting of the Members of the Company held on 23rd September, 2019. My responsibility as a Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and is restricted to make a Scrutinizer's Report for the votes cast in "favor" or "against" on the Resolutions proposed in the Notice convening the 32nd Annual General Meeting of the Company, based on the Report provided by National Securities Depository Limited (NSDL), the agency engaged by the Company to provide e-voting facility for voting through electronic means.

In terms of the aforesaid Notice and as per the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the e-voting was kept open for three days from 20th September, 2019 (9.00 A.M. IST) till 22st September, 2019 (5.00 P.M.



IST) and Members were requested to cast their votes electronically conveying their assent or dissent in respect of the resolution on the e-voting platform.

The Members holding Equity Shares as on the "cut-off date" i.e. 13th September, 2019 were entitled to vote on the resolutions proposed in the Notice calling the 32nd Annual General Meeting.

The Ballot Register was prepared to record Equity Shareholders' assent or dissent, received mentioning the particulars of name, address, folio number or client id of the Shareholders, number of shares held by them, nominal value of such shares, whether the shares have differential voting rights, if any, details of Ballot Forms which are invalid.

The Ballot Forms received were scrutinized and reconciled with the records maintained by Registrar and Share Transfer Agent (RTA) TSR Darashaw Limited.

At the end of the voting period on 22st September, 2019 (5.00 P.M. IST), the voting portal of the service provider was blocked forthwith.

The votes cast were unblocked on 23rd September, 2019, in the presence of Mr. Adithya S Hegde and Mr. Anoop M H who acted as witnesses as prescribed under Sub-Rule 3(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended.

Thereafter the details containing *inter alia*, the list of the Members, who voted "for" or "against" on each of the Resolutions that were put to vote, were derived from the Ballot Forms as received and the report generated from the e-voting website of NSDL i.e. www.evoting.nsdl.com and based on such reports,

- a. 08 (folio wise) Members have cast their votes through remote e-voting.
- b. 17 (folio wise) Members have cast their votes through Ballot Form at Annual General Meeting.

The brief analysis of the results of the remote e-voting and Ballot Forms are as under:



ORDINARY BUSINESS:

Item No. 1: Adoption of Financial Statements for the financial year ended 31st March, 2019:

Ordinary Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	8	1347181	17	3721383	25	5068564	100
Dissent	0	0	0	0	0	0	0
Total	8	1347181	17	3721383	25	5068564	100
Abstained/ Invalid	0	0	0	0	0	0	NA

Item No. 2: Declaration of Dividend:

Ordinary Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	8	1347181	17	3721383	25	5068564	100
Dissent	0	0	0	0	0	0	0
Total	8	1347181	17	3721383	25	5068564	100
Abstained/ Invalid	0	0	0	0	0	0	NA



Item No. 3: Appointment of Director in place of Dr. Subba Rao Prasana (DIN:00084602) who retires by rotation:

Ordinary Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	8	1347181	17	3721383	25	5068564	100
Dissent	0	0	0	0	0	0	0
Total	8	1347181	17	3721383	25	5068564	100
Abstained/Invalid	0	0	0	0	0	0	NA

SPECIAL BUSINESS:

Item No. 4: To increase Authorised share capital of the company from the existing capital of Rs.15,00,00,000/- to Rs. 20,00,00,000/- :

Special Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	8	1347181	17	3721383	25	5068564	100
Dissent	0	0	0	0	0	0	0
Total	8	1347181	17	3721383	25	5068564	100
Abstained/Invalid	0	0	0	0	0	0	NA



Item No. 5: To Alter the Capital Clause of Memorandum of Association:

Special Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	8	1347181	17	3721383	25	5068564	100
Dissent	0	0	0	0	0	0	0
Total	8	1347181	17	3721383	25	5068564	100
Abstained/Invalid	0	0	0	0	0	0	NA

Item No. 6: To Alter the Capital Clause of Article of Association:

Special Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	8	1347181	17	3721383	25	5068564	100
Dissent	0	0	0	0	0	0	0
Total	8	1347181	17	3721383	25	5068564	100
Abstained/Invalid	0	0	0	0	0	0	NA



Item No. 7: To reappoint Mr. Shailesh Dheerajmal Siroya (DIN: 00048109) as managing director of the Company and fix the remuneration:

Special Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	5	1722	10	123232	15	124954	100
Dissent	0	0	0	0	0	0	0
Total	5	1722	10	123232	15	124954	100
Abstained/ Invalid	3	1345459	7	3598151	10	4943610	NA

Item No. 8: To Appoint Dr. C.V Srinivas (DIN: 08495304) as Director of the Company:

Ordinary Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	8	1347181	17	3721383	25	5068564	100
Dissent	0	0	0	0	0	0	0
Total	8	1347181	17	3721383	25	5068564	100
Abstained/ Invalid	0	0	0	0	0	0	NA



Item No. 9: To Appoint Dr. C.V Srinivas (DIN: 08495304) as Independent Director of the Company:

Ordinary Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	8	1347181	17	3721383	25	5068564	100
Dissent	0	0	0	0	0	0	0
Total	8	1347181	17	3721383	25	5068564	100
Abstained/Invalid	0	0	0	0	0	0	NA

Item No. 10: reappoint Mr. Promod Kumar (DIN: 00719828) as Independent Director of the Company:

Special Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	8	1347181	17	3721383	25	5068564	100
Dissent	0	0	0	0	0	0	0
Total	8	1347181	17	3721383	25	5068564	100
Abstained/Invalid	0	0	0	0	0	0	NA



Item No. 11: To ratify the remuneration payable to the cost Auditor:

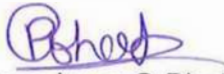
Ordinary Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	8	1347181	17	37 21383	25	5068564	100
Dissent	0	0	0	0	0	0	0
Total	8	1347181	17	37 21383	25	5068564	100
Abstained/ Invalid	0	0	0	0	0	0	NA

Based on the foregoing, the resolution numbers from 01 to 11 may be deemed to have been passed by requisite majority.

All the relevant records relating to e-voting and Ballot Forms are under my safe custody and will be handed over to the Chairman or Company Secretary for preserving safely.

Thanking You
Yours Sincerely



Parameshwar G Bhat
Practising Company Secretary
Membership No: FCS No: 8860
CP No.: 11004




Date: 24.09.2019
Place: Bangalore

Witnesses:



1. Adithya S Hegde



2. Anoop M H