



# Bal Pharma Limited

26.09.2024

To,  
The Manager-Listing  
BSE Limited  
Mumbai.

National Stock Exchange of India Ltd  
Mumbai.

Dear Sir,

Sub : Submission of Scrutinizers Report.  
Ref : Regulation 44(3) of SEBI (LODR) Regulations, 2015.

With reference to the above, we are submitting to the exchange scrutinizers report on the e-voting for 37<sup>th</sup> Annual General Meeting of the Company held on 26.09.2024.

As per Regulation 44(3) of SEBI(LODR) Regulations, e-voting results was filed with the exchanges in XBRL mode.

The aforesaid scrutinizers reports are also available on our website i.e [www.balpharma.com](http://www.balpharma.com) and also on the website of NSDL i.e [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Please take the same on record.

For Bal Pharma Ltd

Authorised Signatory

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

Ph. : 91 - 80 - 41379500 Fax : 91 - 80 - 22354057 / 58

Email : [info@balpharma.com](mailto:info@balpharma.com) Website : [www.balpharma.com](http://www.balpharma.com)

CIN # L85110KA1987PLC008368

REGD. OFFICE & FACTORY : 21 & 22, Bommasandra Industrial Area, Bengaluru - 560 099. Ph. :080-41570811 / 13 / 19 Fax : 41570820

**PARAMESHWAR G. BHAT**

B.Com., LLB, MI, 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]

*Private & Confidential*

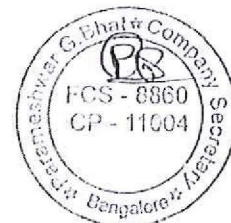
{Strictly to the addressee only}

To

Mr. Shailesh D. Siroya  
Managing Director and Chairman  
of 37<sup>th</sup> Annual General Meeting  
of Bal Pharma Limited  
Bengaluru

Dear Sir

I, Parameshwar G. Bhat, Company Secretary in Whole-Time Practice (FCS No. 8860, CP.No. 11004), having office at # 496/4, 2<sup>nd</sup> Floor, 10<sup>th</sup> Cross, Near Bashyam Circle, Sadashivanagar, Bengaluru – 560 080, was duly appointed as Scrutinizer by the Company for the purpose of scrutinizing the e-voting prior to the AGM ('remote e-voting') and electronic voting ('e-voting') at the 37<sup>th</sup> Annual General Meeting held on Wednesday, September 25, 2024 at 11.30 AM (IST) held through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), pursuant to Sections 108 and 109 of the Companies Act, 2013 (the Act), read with Rules 20 and 21 of the Companies (Management & Administration) Rules, 2014 (the Rules) as amended from time to time and the provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), hereby furnish my Report to you.



The notice dated 12<sup>th</sup> August, 2024, as confirmed by the Company was sent to the Shareholders in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the MCA Circular No. 09/2023 dated September 25, 2023 read with 2/2022 dated May 5, 2022 and Circular No.14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022.

The Management of the Company is responsible to ensure compliance of the requirements of the Companies Act, 2013 and Rules made there under relating to voting through remote e-voting and e-voting at the Annual General Meeting for the resolutions proposed in the Notice of 37<sup>th</sup> Annual General Meeting. My responsibility as a Scrutinizer is to ensure that the voting process both through remote e-voting and e-voting at the AGM are conducted in a fair and transparent manner and is restricted to make a Scrutinizer's Report for the votes casts in "favour" or "against" the resolutions proposed in the Notice convening the 37<sup>th</sup> Annual General Meeting of the Company.

The e-voting facility, both for remote e-voting and e-voting at the AGM were provided by National Securities Depository Limited (NSDL).

In terms of the aforesaid Notice and as per the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the remote e-voting was kept open for three days from 22<sup>nd</sup> September, 2024 (9.00 A.M. IST) till 24<sup>th</sup> September, 2024 (5.00 P.M. IST) and Members were requested to cast their votes electronically conveying their assent or dissent in respect of the resolutions on the e-voting platform.

After conclusion of the Meeting, Chairman informed the Shareholders present at the AGM through VC/OAVM to avail the e-voting facility at the AGM provided by NSDL to





those Shareholders who have not casted their vote. The Members holding Equity Shares as on the "cut-off date" i.e., 18<sup>th</sup> September, 2024 were entitled to vote on the Resolutions proposed in the Notice calling the 37<sup>th</sup> Annual General Meeting.

At the end of the voting period on 24<sup>th</sup> September, 2024 (5.00 P.M. IST), the voting portal of NDSL was blocked forthwith.

After the conclusion of e-voting at the AGM, the votes cast under remote e-voting and votes cast through e-voting at the AGM were unblocked on 25<sup>th</sup> September, 2024, as prescribed under Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and thereafter the votes cast there under were counted.

Thereafter, the details containing *inter alia*, the list of the members, who voted "for" or "against" each of the resolution that were put to vote, were derived from the report generated from the e-voting portal of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and based on such reports.

- a. 48 (folio wise) members have cast their votes through remote e-voting.
- b. 05 (folio wise) members have cast their votes through venue e-voting.

The brief analysis of the results of the remote e-voting and e-voting at the Annual General Meeting are as under:

**ORDINARY BUSINESS:**

Item No.1: Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, the Statement of Profit and Loss for the Financial Year ended as on that date and the Cash Flow Statement together with the Reports of the Board of Directors and the Auditors thereon:



Ordinary Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		E-voting at the AGM		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	44	7286908	05	19031	49	7305939	99.99
Dissent	04	13	0	0	04	13	0.01
Total	48	7286921	05	19031	53	7305952	100.00
Abstained/Invalid	NIL	NIL	NIL	NIL	NIL	NIL	NA

Item No. 2: Declaration of dividend of Re.1.20/- per Equity Share of Rs. 10/- each i.e. 12%:

Ordinary Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		E-voting at the AGM		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	44	7286908	05	19031	49	7305939	99.99
Dissent	04	13	0	0	04	13	0.01
Total	48	7286921	05	19031	53	7305952	100.00
Abstained/Invalid	NIL	NIL	NIL	NIL	NIL	NIL	NA



Item No. 3: Appointment of a Director in place of Mr. Kotian Chittan and Damodar, who is retiring by rotation and being eligible, offers himself for reappointment:

Ordinary Resolution:

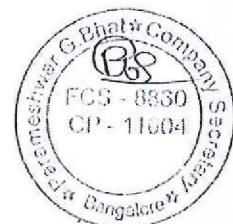
Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		E-voting at the AGM		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	43	7284734	05	19031	48	7303765	99.97
Dissent	05	2187	0	0	5	2187	0.03
Total	48	7286921	05	19031	53	7305952	100.00
Abstained / Invalid	NIL	NIL	NIL	NIL	NIL	NIL	NA

SPECIAL BUSINESS:

Item No. 4: To re-appoint Mr. Himesh Virupakshya (DIN # 08554422) as Whole Time Director of the Company:

Special Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		E-voting at the AGM		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	43	7284734	05	19031	48	7303765	99.97
Dissent	05	2187	0	0	5	2187	0.03
Total	48	7286921	05	19031	53	7305952	100.00
Abstained/ Invalid	NIL	NIL	NIL	NIL	NIL	NIL	NA

Item No. 5: To re-appoint Mr. Shailesh Siroya (DIN # 00048109) as Managing Director of the Company:

Special Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		E-voting at the AGM		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	43	7284734	05	19031	48	7303765	99.97
Dissent	05	2187	0	0	5	2187	0.03
Total	48	7286921	05	19031	53	7305952	100.00
Abstained/ Invalid	NIL	NIL	NIL	NIL	NIL	NIL	NA



Item No. 6: Reclassification of Promoters group:

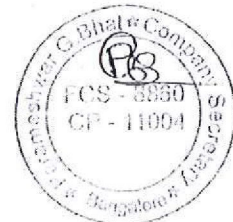
Ordinary Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		E-voting at the AGM		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	43	7284734	05	19031	48	7303765	99.97
Dissent	05	2187	0	0	5	2187	0.03
Total	48	7286921	05	19031	53	7305952	100.00
Abstained/ Invalid	NIL	NIL	NIL	NIL	NIL	NIL	NA

Item No. 7: To ratify the remuneration payable to Cost Auditors for the financial year 2024-25:

Ordinary Resolution:

Particulars	No. of votes contained in						Percentage on Valid votes
	Remote e-voting		E-voting at the AGM		Total		
	No. of member s 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	43	7284734	05	19031	48	7303765	99.97
Dissent	05	2187	0	0	5	2187	0.03
Total	48	7286921	05	19031	53	7305952	100.00
Abstained/ Invalid	NIL	NIL	NIL	NIL	NIL	NIL	NA

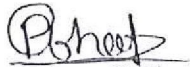




Based on the foregoing, the Resolution numbers 1 to 7 with respect to the 37<sup>th</sup> Annual General Meeting may be deemed to have been passed by requisite majority.

All the relevant records relating to e-voting 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

FCS No.: 8860CP No.: 11004

Peer Review No. 5508/2024

UDIN: F008860F001326627

Date: 26.09.2024

Place: Bengaluru