BAL PHARMA LIMITED

Corporate Office
+91 80 4137 9500
info@balpharma.com
5th Floor, Lakshmi Narayan Complex, 10/1, Palace Road, Bangalore - 560 052, India.

To
Listing Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C/2, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Symbol: BALPHARMA

To
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 524824

Date: November 11, 2026

Sub: Statement of Utilization of issue proceeds raised through Preferential Issue of Warrants
Ref: Regulation 32(1) of SEBI (LODR) Regulations ,2015.

Dear Sir/Madam,

With reference to the above cited subject and reference, we would like to clarify that as the Company has raised the funds through Preferential Issue of Warrants.
Statement confirming that there is no deviation or variation in the utilization of these proceeds for the quarter ended September 30, 2026, is enclosed.

Please takes this intimation on your records

Thanking You.

For Bal Pharma Limited

Shreepada M L

Digitally signed by Shreepada M L
DN: c=IN, o=Personal, title=2962, pseudonym=aa433d36a7b1477bb9a1a9af3ce8c174, 2.5.4.20=4deb6b0c7d0586c2cf2ea033303d29e037a5365ca2769a0f737d628a81f3f4ef, postalCode=577452, st=Karnataka, serialNumber=806f0c2a9f8445a728f619cf25229b27528960b837882f0da36b87703d5b5a02, cn=Shreepada M L
Date: 2026.11.11 12:05:49 +05'30'

BAL PHARMA LTD BENGALURU

Shreepada ML
Company Secretary and Compliance officer
ICSI M No: A66681

BAL PHARMA LIMITED

Corporate Office
+91 80 4137 9500
info@balpharma.com
5th Floor, Lakshmi Narayan Complex, 10/1, Palace Road, Bangalore - 560 052, India.

Statement of Utilization of issue proceeds raised through Preferential Issue of Warrants and Statement of Material Deviation under Regulation 32(1) of the SEBI Listing Regulations

Name of listed entity	Bal Pharma Limited
Mode of Fund Raising	Warrants convertible into equity shares on a preferential basis
Date of Raising Funds	07th September 2026 (being date of allotment)
Amount Raised	₹2,10,00,000/- (Rupees Two Crore Ten Lakh only) (25% of the price at which the warrants are issued)
Report filed for Quarter ended	30th September 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized*	Amount of Deviation/ Variation for the quarter according to applicable objects
Greenfield API Manufacturing Facility at Yadgiri, Karnataka	Not applicable	₹8,40,00,000	Not applicable	0	0

** Amount mentioned under 'Fund utilized' is overall utilization of funds till quarter ended September 30, 2026.*

The Company has received ₹2,10,00,000/- (Rupees Two Crore Ten Lakh only) i.e., 25% of the Warrant Issue Price (Rs.21/- per Warrant) at the time of subscription during the quarter ended September 30, 2026.

Company has not utilised any portion of the proceeds received from the aforesaid preferential issue and the entire amount of ₹2,10,00,000/- (Rupees Two Crore Ten Lakh only) remains unutilized. Accordingly, there has been no utilisation of the proceeds during the quarter ended 30 September 2026 and no deviation or variation from the objects specified in the relevant offer documents.

For Bal Pharma Limited

SHAILESH SIROYA

Digitally signed by SHAILESH SIROYA
DN: c=IN, o=Personal, 2.5.4.20=84ab941967c90d592e2ff174fc0c3d1e2a28f54cc3b61e26f9cd3fff67d54c4a, postalCode=560020, st=Karnataka, serialNumber=0f3b0eb66c935e3f2972d9a58c18f3254e937f84f1fce82bf0fe2fb061000bc5, cn=SHAILESH SIROYA
Date: 2026.11.11 11:57:59 +05'30'

Shailesh Siroya
Managing Director
DIN: 00048109