

PARAMESHWAR G. BHAT

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Company Secretary

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REPORT OF SCRUTINIZER ON E-VOTING AND POSTAL BALLOT PROCESS

Private & Confidential
{Strictly to the addressee only}

09.02.2026

To

Mr. Shailesh Siroya

Managing Director

Bal Pharma Limited

(CIN: L85110KA1987PLC008368)

21 & 22, Bommasandra Industrial Area,

Bengaluru- 560099

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, Bengaluru – 560080, was duly appointed as Scrutinizer by the Company for the purpose of scrutinizing the Postal Ballot undertaken by your Company vide Notice dated 02nd January, 2026, facility provided as per Sections 108 and 110 of the Companies Act, 2013 ('the Act'), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time ('the Rules') and various circulars issued by the Ministry of Corporate Affairs (MCA) namely, Circular No.19/2021 dated December 8, 2021 read with 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, Circular No. 02/2021 dated January 13, 2021 Circular No. 03/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2024 dated September 19, 2024 and read with other relevant circulars issued in this regard the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as "MCA Circulars") and the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

My responsibility as 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 casts in "favour" or "against" on the resolution proposed in the Notice dated 02nd January, 2026 based on the report provided by National Securities Depository Limited



(NSDL), the Agency engaged by the Company to provide e-voting facility up to 07th February, 2026 (5.00 P.M. IST).

In terms of the aforesaid Notice and as per the provisions of the Act and the Rules, e-voting was kept open from Friday, 09th January, 2026 (9.00 A.M. IST) till Saturday, 07th February, 2026 (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 details containing *inter-alia*, the list of the Members, who voted "for" or "against" on the Resolution that was put to vote, was derived from the report generated from the e-voting website of National Securities Depository Limited (NSDL) i.e. <https://evoting.nsdl.com> and based on such reports,

a. 58(Fifty Eight) members (folio wise) have cast their votes through remote e-voting.

On verification of 58 (Fifty Eight) members voting through e-Voting, up to 07th February, 2026(5.00 P.M. IST) from the Shareholders of Bal Pharma Limited, holding Equity Shares and based on the information made available to me, I hereby submit my Report on the results of the Postal Ballot, as follows:

VOTING ANALYSIS:

SPECIAL BUSINESS:

ITEM NO. 1. APPOINTMENT OF DR. MUKESH BEEKAMCHAND (DIN – 11295580) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY, FOR A PERIOD OF 5 (FIVE) YEARS:

ORDINARY RESOLUTION:

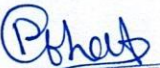
Particulars	No. of votes contained in Remote E-voting		
	No. of members voted	No. of Votes cast (Shares)	% Total Valid Votes Cast
Assent	52	6482547	99.98
Dissent	6	1296	0.02
Total	58	6483843	100.00
Invalid / Abstained	NIL	NA	NA



Based on the above information, you may kindly declare the results and take steps accordingly.

Thanking you

Yours faithfully


Parameshwar G. Bhat
Practicing Company Secretary
Membership No.: 8860
CP No.: 11004
Scrutinizer
Peer Review No.: 5508/2024
UDIN: F008860G003899351

