





BAL PHARMA LIMITED

CIN: L85110KA1987PLC008368

Regd Office: 21 & 22, Bommasandra Industrial Area, Bengaluru- 560099

Phone: 41379500, Fax: 22354057, E-mail: Secretarial@balpharma.com

POSTAL BALLOT NOTICE

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014.

To the Members of the Company,

Notice is hereby given that the resolutions set out below are proposed for approval by the members of Bal Pharma Limited ("the Company") by means of Postal Ballot, only by remote e-voting process ("e-voting") being provided by the Company to all its members to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 ("the Act"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The explanatory Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions proposed in this Postal Ballot Notice is also attached.

The Board of Directors has appointed Mr. Parameshwar G Bhat, Practicing Company Secretary (Membership No.: 8860), as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and he have communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final. The Company has engaged the services of National Securities Depository Limited (NSDL) as the agency to provide e-voting facility.

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-Voting	9 A.M on Wednesday 02.07.2025
End of e-voting	5 P.M. on Thursday 31.07.2025

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman/ Managing Director of the Company or any person authorized by him. The results of e-voting will be announced within 2 working days from the end of e-voting date and will be displayed on the Company's website at www.balpharma.com and the website of NSDL at <https://evoting.nsdl.com>. The results of postal ballot will simultaneously be communicated to the Stock Exchanges.

SPECIAL BUSINESS:

1. APPOINTMENT OF Mr. Ravindra Kumar Kothari (DIN – 03418320) AS NON-EXECUTIVE-NON INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 and other applicable provisions of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Ravindra Kumar Kothari (DIN – 03418320), who was appointed as an Additional Director of the Company by the Board of Directors with effective from May 05th, 2025 and who holds office upto the time period of three months from the date of his appointment by the Board or the date of the next General Meeting, whichever is earlier, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and as per the recommendations of the Nomination and Remuneration Committee and the Board, Mr. Ravindra Kumar Kothari (DIN – 03418320), who has submitted a declaration that he is eligible for appointment as Director, be and is hereby appointed as Director of the Company to hold office for the term of 5 consecutive years i.e. up to 01st August 2030 and that his office shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company or Company Secretary, be and are hereby severally authorized to do such acts, deeds, things as may be required to give effect to the above said Resolution and to take necessary steps to file necessary returns with the Registrar of Companies and comply with other formalities, if any as may be required pursuant to the provisions of Companies Act, 2013 or such other Regulations.”

By the order of the Board
For Bal Pharma Limited

Mr. Shailesh Siroya
Managing Director
DIN: 00048109

Date : 30.06.2025
Place : Bengaluru

Notes:

1. Pursuant to Section 102 of the Companies Act, 2013, an Explanatory Statement setting out material facts and reasons for the proposed Resolution is appended hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members of the Company, whose names appear on the Register of Members/list of Beneficial Owners, as received from National Securities Depository Limited (NSDL)/ Central Depository Services Limited (CDSL), on Friday 27th June, 2025 (the cut-off date). Physical copies of the postal ballot notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
4. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
5. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, various circulars issued by the MCA from time to time and Regulation 44 of SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to its Members to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility to its members. The Members may refer 'INSTRUCTIONS FOR E-VOTING' section of this notice for more details.

6. A Member cannot exercise his/her vote by proxy on Postal Ballot (e-voting).

The Board of Directors of the Company ("the Board") has appointed Mr. Parameshwar Bhat, Practicing Company Secretary as the 'Scrutinizer' for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner ("the Scrutinizer").

7. The Scrutinizer will submit his report to Chairman of the Company or in his absence to any other designated Director or the Company Secretary after completion of scrutiny of Postal Ballot, but not later than 48 (Forty-Eight) hours from the last date of e-voting.

The last date specified by the Company for receipt of e-voting shall be the date on which the Resolution would be deemed to have been passed, if approved by the requisite majority.

By the order of the Board
For Bal Pharma Limited

Mr. Shailesh Siroya
Managing Director
DIN: 00048109

Date : 30.06.2025
Place: Bengaluru

Annexure-A

Details of the Director proposed to be appointed/re-appointed pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards:

Brief profile of Director proposed to be appointed are produced below, in terms of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Ms. Ravindra Kumar Kothari

Mr. Ravindra Kumar Kothari is a graduate in commerce and is a person of integrity, possess relevant expertise and vast experience. He has very good understanding of the functioning of the meeting of the Board and committee (NRC, Stakeholder, Audit etc.) as per the applicable laws and corporate governance practices.

He does not hold any substantial interest of shares in the Company and is not related to any other Director of the Company.

Details of his directorships in other companies and other membership /chairmanship of committees (i.e., Audit Committee / Stakeholders' Relationship Committee) are given below:

Directorships in Other Companies:

- Bal Research Foundation - Director
- Lifezen Healthcare Private Limited - Director
- Balance Clinics LLP - Designated Partner

Additional information of Director seeking appointment / reappointment as Independent Director, pursuant to Regulation 36 of SEBI(LODR) Regulations,2015 and Secretarial Standards on Postal Ballot issued by ICSI.

Name of the Director	Mr. Ravindra Kumar Kothari
DIN	03418320
Date of Birth	01/10/1955
Original Date of Appointment/ Re-appointment	05/05/2025
Educational Qualifications	Bachelor of Commerce.
Expertise in functional areas	12 years in Pharma industry with overall experience of 45 years.
Terms and Conditions of Appointment/ Re-Appointment and Remuneration	As per the Nomination and Remuneration Policy of the Company.
Remuneration last drawn	Rs.20.42 Lakhs per Annum.
No. of Board meetings attended during the Financial Year 2025-2026	1
Relationship with other Directors and KMP's	NA
Directorship in other Companies/ LLP's	1. Bal Research Foundation - Director 2. Lifezen Healthcare Private Limited- Director 3. Balance Clinics LLP - Designated Partner
Directorship in other Listed Companies	Nil
Membership/ Chairmanship of Committees in Public Limited Companies	Nil
No. of Shares	2,437

INSTRUCTIONS FOR E-VOTING:

The voting period begins on Wednesday, July 02, 2025, at 9.00 AM IST and ends on Thursday, July 31st, 2025 at 5.00 PM IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

- (i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been

observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

To increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (ii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number holdwith NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders (holding securities in demat mode) login through</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be</p>

Their Depository Participants	redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iii) Login method for e-Voting **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p>
OR Date of Birth (DOB)	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (iv) After entering these details appropriately, click on "SUBMIT" tab.
- (v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (vii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (viii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (ix) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (x) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@balpharma.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the NSDL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

The following Statement sets out all material facts relating to the Special Business proposed in this Postal Ballot Notice:

Mr. Ravindra Kumar Kothari (DIN: DIN – 03418320) was appointed as Non Executive and Non Independent Director and is liable to retire by rotation. Based on the recommendation of the Nomination and Remuneration Committee, the Board appointed Mr. Ravindra Kumar Kothari as Additional Director with effect from 05th May, 2025.

Accordingly, ordinary resolution is proposed to take shareholders' approval for appointment of Mr. Ravindra Kumar Kothari (DIN – 03418320) as Director of the Company.

The Company has also received from Mr. Ravindra Kumar Kothari (DIN – 03418320) (i) consent in writing to act as Director in Form DIR-2 of the Rules; and (ii) intimation in Form DIR-8 of the Rules to the effect that they are not disqualified under Section 164(2) of the Act;

Mr. Ravindra Kumar Kothari (DIN: DIN – 03418320) is a graduate in commerce and is a person of integrity, possess relevant expertise and vast experience. He has very good understanding of the functioning of the meeting of the Board and committee (NRC, Stakeholder, Audit etc.) as per the applicable laws and corporate governance practices. In the opinion of the Board, Mr. Ravindra Kumar Kothari fulfills the conditions specified in the Act and the Rules made thereunder for appointment as Director. A copy of the draft letter for the appointment of Mr. Ravindra Kumar Kothari as non-Independent and non-executive Director, setting out the terms and conditions, would be available for inspection without any fee, by the Members at the Registered Office of the Company during normal business hours on any working day (except Saturday, Sunday and public holidays). Based on the professional skill, knowledge, expertise and the contributions made by Mr. Ravindra Kumar Kothari, during his association with the Company and also on the basis of his performance evaluation, the Board of Directors of the Company have, on the recommendation of the Nomination and Remuneration Committee, considered it desirable that it will be in the interest of the Company to continue to avail the services of Mr. Ravindra Kumar Kothari as Director of the Company.

The Board of Directors accordingly recommends the Ordinary Resolutions as mentioned at item No. 1 of this Notice for approval of the Members of the Company.

Details of Mr. Ravindra Kumar Kothari (DIN: DIN – 03418320) in pursuance of the provisions of the SEBI (LODR) Regulations, 2015 have been exhibited in Annexure A to this Notice.

The Board has sought the approval of the Members of the Company through Postal Ballot to give effect to the resolution as set out in the notice.

By the order of the Board
For Bal Pharma Limited

Mr. Shailesh Siroya
Managing Director
DIN: 00048109

Date : 30.06.2025
Place: Bengaluru