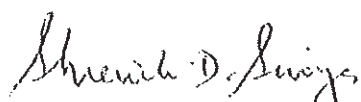


DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANCIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.

Name of the Target Company	Bal Pharma Limited		
Name of the acquirer and persons acting in concert (PAC) with the acquirer	Shrenik D Siroya		
Whether acquirer belongs to promoter /Promoter Group	Promoter		
Names of the stock exchanges where the shares of the target company are listed	BSE & NSE		
Details of Acquisition/Disposal are as follows	Number	% w.r.t total share /voting capital ,whichever is applicable	% w.r.t total diluted share/voting capital of target company.
Before the disposal under consideration , holding of			
k) Shares carrying voting rights	3,74,700	2.64%	2.64%
l) Shares in the nature of encumbrance (pledge/lien/non-disposal , undertaking /others	NA	NA	NA
m) Voting rights (VR) otherwise then by shares.	NA	NA	NA
n) Warrants/convertible security /any other instrument that entitles the acquirer to receive shares carrying voting rights in TC (specify holding in each category)	NA	NA	NA
o) Total (a+b+c+d)	3,74,700	2.64%	2.64%
Details of acquisition/Disposal			
k) Shares carrying voting rights disposed	3,74,700	2.64%	2.64%
l) VR's acquired otherwise then by shares	NA	NA	NA
m) Warrants /convertible securities /any other instruments that entitle the acquirer to receive shares carrying voting rights in the TC (specify holding of each category) acquired	NA	NA	NA
n) Shares encumbered /invoked/released by the acquirer.	NA	NA	NA
o) Total (a+b+c+d)	3,74,700	2.64%	2.64%

Shrenik D. Siroya

<i>After the acquisition/disposal , Holding of</i>			
<i>k) Shares carrying voting rights</i>	0	0%	0%
<i>l) Shares encumbered with the acquirer</i>	NA	NA	NA
<i>m) VR's otherwise then by shares</i>	NA	NA	NA
<i>n) Warrants /convertible securities /any other instruments that entitle the acquirer to receive shares carrying voting rights in the TC(specify holding of each category) acquired</i>	NA	NA	NA
<i>o) Total (a+b+c+d)</i>	0	0%	0%
<i>Mode of acquisition</i>	Off Market. Inter-se promoter group transfer.		
<i>Date of acquisition/disposal</i>	07.12.2017		
<i>Equity share capital before the said acquisition</i>	1,41,72,372		
<i>Equity share capital after the acquisition</i>	1,41,72,372		
<i>Total diluted share/voting capital of the TC after the said acquisition</i>	1,41,72,372		



Signature of the seller

Date : 8.12.2017

Place : Mumbai