

**31<sup>st</sup> AGM NOTICE****BHARAT PARENTERALS LIMITED**

NOTICE is hereby given that the 31<sup>st</sup> Annual General Meeting (“AGM”) of the members of **Bharat Parenterals Limited (CIN: L24231GJ1992PLC018237)** (“the Company”) will be held on Tuesday, **the 2<sup>nd</sup> July, 2024 at 11:00 A.M. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”)** to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited
  - a. Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024, together with the Reports of the Board of Directors and Auditors thereon.
  - b. Consolidated Financial Statements of the Company for the Financial year ended 31<sup>st</sup> March, 2024 together with the Report of the Auditors thereon
2. To declare final dividend of ₹1/- (10%) per Ordinary (equity) Share of ₹10/- each for the Financial Year 2023-24.
3. To appoint a Director in place of **Mr. Hemang J Shah (DIN: 03024324)**, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

4. **TO CONSIDER AND RATIFY THE REMUNERATION PAYABLE TO CMA CHETAN GANDHI, COST ACCOUNTANTS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2025.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an “**ORDINARY RESOLUTION**”:

**“RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other rules, if any, made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company be and is hereby ratify the remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes and out of pocket expenses incurred in connection with the cost audit as approved by the Board of Directors of the Company, payable to M/s. Chetan Gandhi & Associates, Cost Accountants (Firm Registration No. 101341), Proprietor- Mr. Chetan Gandhi (Membership No. 22096) for conducting Cost Audit of the cost records maintained by the Company for manufacturing of pharmaceutical formulations for the financial year ending March 31, 2025.”



**FURTHER RESOLVED THAT** the Board of Directors or the Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**5. TO APPROVE RELATED PARTY TRANSACTIONS:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **“ORDINARY RESOLUTION”**:

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 (“Act”), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or re-enactment thereof for the time being in force and the Company’s policy on Related Party Transactions and subject to such approvals, consents, sanctions and permissions as may be necessary, and basis of approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to enter into contract(s)/ arrangement(s)/ transaction(s) with parties as detailed in the table(s) forming part of the Explanatory Statement annexed to this notice as mutually agreed between related parties and the Company, notwithstanding that such transactions may exceed 10% of the Consolidated Turnover of the Company in any financial year or such other threshold limits as may be specified under the Listing Regulation from time to time, up to such extent maximum value of Related Party Transactions with such parties in aggregate, does not exceed value as specified in the explanatory statement to this resolution and on such terms and conditions as the Board of Directors may deem fit, in the normal course of business and on arm’s length basis,;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted committee of Directors thereof in exercise its powers including powers conferred in this resolution) be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

**6. TO INCREASE IN THRESHOLD LIMITS FOR GRANTING LOANS/ GUARANTEES, PROVIDING SECURITIES AND MAKING INVESTMENTS IN SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**



To consider and if thought fit, to pass with or without modification(s), the following resolution as a **“SPECIAL RESOLUTION”**:

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions passed in this regard, based on the recommendation of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 150 Crores (Rupees One hundred and Fifty crores Only), in aggregate, notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013 but in any case, shall not exceed the limit as stated above.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

**7. TO APPROVE ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **“SPECIAL RESOLUTION”**:

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debenture) Rules, 2014 and other applicable rules and regulations made thereunder (including any amendments, statutory modification(s)



and/or re-enactment thereof for the time being in force) and in accordance with the provisions of the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time, the Memorandum and Articles of Association of the Company and any other rules / regulations/ guidelines, if any, prescribed by any other statutory regulatory authority; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and as agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consents which may be accepted by the Board of Directors of the Company (“Board”, which term shall include any committee which the Board may have constituted to exercise its powers including the powers conferred by this resolution); the consent of the shareholders of the company be and is hereby accorded to create, offer, issue allot 3,67,516 (Three Lakhs Sixty-Seven Thousand Five hundred and Sixteen) fully paid-up Equity shares of face value of INR. 10/- each at price of INR.1479.90/- (Rupees One Thousand Four hundred and Seventy-Nine Point Ninety) which includes Face value of INR. 10/- per shares along with premium of INR. 1469.90/- (Indian Rupees One thousand and Sixty-nine point ninety only) aggregate amounting to INR. 54,38,86,928.40/- based on price determined as per regulation 164 of SEBI ICDR Regulation for consideration other than cash (i.e. Swap of Equity shares), against purchase of shares of Varenyam Health care Pvt Ltd and Varenyam Biolifesciences Pvt ltd Companies from the proposed allottees as stated in explanatory statement, on such terms and conditions as applicable to this proposed transaction (‘Preferential issue of Equity shares’)

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the “Relevant Date” for determining the floor price for the preferential issue of the Equity Shares is Friday, May 31<sup>st</sup>, 2024, being the date 30 (thirty) days prior to the date of this 31<sup>st</sup> Annual General Meeting i.e. Tuesday, 2<sup>nd</sup> July, 2024 for the proposed Preferential Issue.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the offer, issue, allotment of the proposed Equity Shares, any Director, Chief Financial Officer and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining



requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.

**FOR AND ON BEHALF OF DIRECTORS**

Sd/-

Date: 10/06/2024

Place: Vadodara

Mr. Bharat Desai  
Chairman

Registered office:

BHARAT PARENTERALS LIMITED

CIN: L24231GJ1992PLC018237

Add: Survey No. 144-A, Jarod-Samlaya Road, Vill.

Haripura, Tal. Savli, Vadodara-391520, Gujarat, India

Tel: +91 9909982332

Website: [www.bplindia.in](http://www.bplindia.in)

E-mail: [info@bplindia.in](mailto:info@bplindia.in) , [cs@bplindia.in](mailto:cs@bplindia.in)

**IMPORTANT NOTES: -**

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No.



09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (‘SEBI’) vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023 (collectively referred to as “SEBI Circulars”), have permitted the holding of AGM through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue vide the above MCA circulars and provided relaxation to companies from dispatching physical copy of annual report vide above SEBI circulars. In compliance with the provisions of the Companies Act, 2013 (“Act”), amended provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), MCA Circulars and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (“SS-2”), the AGM of the Company will be held through VC / OAVM. The venue of the meeting shall be deemed to be the Registered Office of the Company situated at Survey No. 144-A, Jarod-Samlaya Road, Vill. Haripura, Tal. Savli, Vadodara-391520, Gujarat, India.

2. The relevant details, pursuant to Regulations 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking reappointment at this AGM is annexed.
3. Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, the AGM of the Company shall be conducted through VC/OAVM. National Securities Depository Limited (NSDL) will be providing facility for remote e-voting, participation in the AGM through VC / OAVM and e-voting during the AGM.
4. As the AGM shall be conducted through VC/ OAVM, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of Proxy by the Members is not available and hence, Proxy Form, Attendance Slip and Route Map of the venue of the meeting are not annexed to this Notice.
5. The relative Explanatory Statement pursuant to the provisions Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the Special Business under Item Nos. 4 to 6 of the accompanying Notice, is annexed hereto.
6. Shareholders attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 (Act).



7. The Register of Members and Shares Transfer Books for the Equity shares of the Company shall remain closed from 26<sup>th</sup> June, 2024 to 02<sup>nd</sup> July, 2024.
8. As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. With the said change coming into effect from April 1, 2019, Equity Shares of the Company shall be eligible for transfer only in Dematerialized form. Therefore, the Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
9. Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with the share certificates so as to enable the Company to consolidate their holdings into one folio.
10. Members desirous of obtaining information / details about the accounts, are requested to write to the Company at least one week before the meeting, so that proper information can be made available at the time of meeting. The Members desirous of inspection of documents may write to the Company through E-mail and the same shall be sent to them electronically.
11. As By virtue of Section 72 of Companies Act, 2013 and SEBI circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 3, 2021, securities holders holding shares in physical mode are required to comply with the requirements of registration/updation of valid Permanent Account Number (PAN) and Know Your Customer (KYC) details in form ISR – 1 and/or form ISR – 2 as the case maybe with the Registrar and Transfer Agents of (RTA) the Company, Adroit Corporate Services Private Limited. The facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be. Further the folios wherein any one of the document/ details are not available on or after April 1, 2023, shall be frozen by the RTA. Members are requested to submit the said details to Company's (RTA).
12. As per SEBI Directive, in case of failure to register the PAN and bank account details as aforesaid, any transaction in the securities of the Company shall be subject to enhanced due diligence by the Company/ RTA, as may be prescribed.
13. The shareholders are hereby informed that all the correspondence in connection with the shares is addressed to the Registrar & Share Transfer Agent: - Adroit Corporate Services Private Limited situated at 18-20,



Jafferbhoy Industrial Estate, Makwana Rd, Marol Naka, Andheri East, Mumbai, Maharashtra 400059.

14. Members are requested to send their queries, if any, at least seven days in advance of the meeting on Email id-[cs@bplindia.in](mailto:cs@bplindia.in) along with query.
15. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to mail to [cs@bplindia.in](mailto:cs@bplindia.in), a scanned copy (PDF format) of the Board Resolution authorizing their representatives to attend and vote at the AGM.
16. In compliance with MCA Circular No. MCA General Circular No. 02/2022 Dated 05th May, 2022 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/79 dated May 12, 2021 and owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as Annual Report), the Annual Report for FY 2023-2024 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s) and the same is available on the company and BSE website.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney etc to their DPs in case the shares are held by them in electronic form and to the Company in case the shares are held by them in physical form.
18. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the Concerned Depository Participant and holdings should be verified.
19. Members holding shares in physical mode and who have not registered / updated their email addresses with the Company are requested to update their email addresses with the company by providing the Folio No., No. of shares held and details of Email ID to be registered to [cs@bplindia.in](mailto:cs@bplindia.in). Members holding shares in dematerialized mode are requested to register / update their e-mail addresses with the relevant Depository Participant(s).
20. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
21. The Shareholders who have not registered their email ID with the Company can access the Annual Report on the website of the Company [www.bplindia.in](http://www.bplindia.in) and website of the stock exchange i.e. BSE Limited [www.bseindia.com](http://www.bseindia.com) and the



EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) [i.e. www.evoting.nsdl.com](http://www.evoting.nsdl.com).

22. Shareholder who would like to obtain pdf copy on their email ID may write an email to [cs@bplindia.in](mailto:cs@bplindia.in). Pursuant to the Circulars mentioned above, the Company has not printed the Annual Reports and hence no hard copies of the Annual Report will be provided.
23. Pursuant to Section 108 of Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI LODR, 2015, the Company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be passed in the AGM by electronic means. The members whose names appear in the Register of Members/ List of Beneficial owners as on 25<sup>th</sup> day of June 2024 i.e. the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting systems from any place other than the venue of the meeting (remote e-voting). The remote e-voting will commence at 9:00 a.m. on 28<sup>th</sup> June, 2024 and will end at 5:00 p.m. on 1<sup>st</sup> July, 2024. In addition, the facility of voting through electronic voting system shall also be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

The requirement to place the matter relating to appointment of statutory auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 07, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at the 31<sup>st</sup> AGM.

24. The Company has fixed 25<sup>th</sup> day of June 2024 as the “record date” for determining the eligibility of Members to receive the dividend for the financial year ended 31st March, 2024, if approved at the AGM.
25. The dividend when sanctioned will be made payable on or before 1st August, 2024, electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be dispatched to their registered addresses. To avoid delay in receiving the dividend, members are requested to update their bank details by following the process mentioned at point no. 27 below.
26. In accordance with the prevailing provisions of the Income Tax Act, 1961, the Company is required to deduct tax at source (TDS) at the prescribed rates on the dividend paid to its shareholders. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Therefore, the members are requested to



update their PAN and upload applicable documents to avoid deduction of tax at higher rate by complying with the process mentioned herein under.

27. Members are requested to visit the website of Company's Registrar & Share Transfer Agent, Adroit Corporate Services Private Limited ("ACSPL") and provide the applicable documents such as Form 15G/15H and other applicable documents at <https://www.adroitcorporate.com/RandTServices.aspx> in order to enable the Company to determine the appropriate TDS / withholding tax rate applicable.
28. As per the provisions of Section 125 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ("IEPF Rules, 2016"), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF"), a fund constituted by the Government of India under Section 125 of the Act. Further, in accordance with the provisions of Section 124(6) of the Act and IEPF Rules, 2016, shares on which dividend has not been paid or claimed for seven consecutive years or more, are liable to be transferred to IEPF Account.
29. All the work related to share registry in terms of both physical and electronic, are being conducted by Adroit Corporate Services Private Limited ("ACSPL") at 17-20, Jafferbhoy Industrial Estate, Makhwana Rd, Marol, Andheri East, Mumbai-400059, Maharashtra, Tel: 022-42270418, Email ID: [info@adroitcorporate.com](mailto:info@adroitcorporate.com). The members are requested to send their communication to the aforesaid address.

**30. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

The remote e-voting period begins at 9.00 am on 28<sup>th</sup> June, 2024 and will end at 5:00 p.m. on 01<sup>st</sup> July, 2024. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 25th June, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 25th June, 2024.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

**Please refer the EVENT NO. is 128797**



**The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:**





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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. Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 hold with 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</li> </ol>



	<p>name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <p style="text-align: center;"> App Store     Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;"></div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"><li>1. Existing users who have opted for Easi / Easiest, they can login through their 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li><li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li><li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li></ol>



Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once 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 options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**Steps to Log-in to NSDL e-Voting website:**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTF and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :



<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 126232 then user ID is 121808001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered



6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a. Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csjigartrivedi@gmail.com](mailto:csjigartrivedi@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).



2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Sachin Kareliya at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [cs@bplindia.in](mailto:cs@bplindia.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to respective DP. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.



3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under **“Join General meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@bplidnia.in](mailto:cs@bplidnia.in). The same will be replied by the company suitably.

**FOR AND ON BEHALF OF DIRECTORS**

Date: 10/06/2024

Place: Vadodara

Sd/-

Mr. Bharat Desai

Chairman

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 4**

Pursuant to Section 148 of the Companies Act, 2013 (“the Act”) read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors at its Meeting held on May 22, 2024, based on the recommendation of the Audit Committee, had appointed CMA Chetan Gandhi, Cost Accountants (Registration No. 101311) for conducting Cost Audit of the cost records maintained by the Company for manufacturing of pharmaceutical formulations for the financial year ending March 31, 2025, at a remuneration of Rs. 75,000/- (Rupees Seventy-Five Thousand only) plus applicable taxes which is subject to ratification by the Members. The said remuneration as approved by the Board of Directors payable to CMA Chetan Gandhi, Cost Accountants requires to be ratified by the Members of the Company in accordance with the Provisions of the Section 148 of the Act.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said Resolution. Accordingly, the Board recommends the Ordinary resolution for approval by the Members.

**Item No. 5**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section requires a Company to obtain approval of the Board of Directors and subsequently the Shareholders of the Company by way of ordinary resolution in case the value of the Related Party Transactions exceed the stipulated thresholds prescribed in Rule 15 of the said Rules if such transactions are other than in ordinary course of business and on arm’s length basis.

Further, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) also stipulates that all material related party transactions shall require prior approval of the shareholders through ordinary resolution and related party shall not vote in the said resolution.

Accordingly, the related party transactions as recommended and prior approved by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22<sup>nd</sup> May, 2024 are hereby placed before the shareholders for their approval by way of ordinary resolution to enable the Company / Subsidiary Company to enter into the following Related Party Transactions in one or more tranches. The transactions under consideration, are proposed to be entered into by the Company / Subsidiary



Company with the following related parties in the ordinary course of business and at arms' length basis.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI Circular SEBI/HO/CFD/CMD1/ CIR/P/2021/662, dated November 22, 2021, the particulars of transactions to be entered into by the Company with related parties are as under:

<b>Sr. No.</b>	<b>Name Of The Related Party</b>	<b>Name of the director or key managerial personnel who is related, if any</b>	<b>Nature of relationship (including nature of interest, financial or otherwise)</b>	<b>Aggregate maximum value of the contract/ arrangement/ transaction (Maximum Limits) (INR.)</b>	<b>Nature and material terms of contract/ arrangement/ transaction</b>
1	Mr. Bharat Desai		Managing Director	5 crores	Remuneration
2	Mr. Hemang J. Shah		Executive Director	5 crores	Remuneration
3	Mr. Bhahim B Desai		Relatives of Director	75 lakhs	Remuneration
4	Mrs. Nikita Desai		Relatives of Director	45 lakhs	Remuneration
5	Mrs. Himaben b. Desai		Relatives of Director	2 crores	Remuneration
6	Varenyam Healthcare Private Limited	Relative of Mr Bharat R Desai	Related Party	Sale - 80 Crores Purchase- 80 crores	Sale and Purchase Transaction
7	Varenyam Healthcare Private Limited		Related Party	55 – Crores	Unsecured Loan
8	Innoxel Lifesciences private limited		Subsidiary company	Unsecured or Secured Loan upto -75 crores Equity Investment - 80 crores	Unsecured Loan
9	Varenyam Biolifesciences private limited		Subsidiary Company	Loans - 55 crores Equity Investment - 60 crores	Unsecured Loan

**Brief about the Related Party Transactions-**



a) As mentioned above significant transaction involving related parties within the Bharat Parenterals Ltd, specifically concerning the sales and purchase of goods between our subsidiary companies. As outlined in the ordinary course of business, Bharat Parenterals Ltd and its subsidiary, Innoxel Lifesciences Pvt Ltd, along with our wholly-owned subsidiary company, Varenyam healthcare pvt ltd are set to engage in transactions involving the sales and purchase of goods. This transaction is in ordinary course of business aimed at facilitating the smooth functioning of our business operations and is conducted under fair market terms and conditions. The purpose of this transaction is to optimize operational efficiencies within our group of companies, enhance supply chain management and ultimately contribute to the overall growth and performance of Bharat Parenterals Ltd. The proposed contracts/arrangements/transactions relate to sale/purchase of goods/services or any other transaction(s), which shall be governed by the Company’s Related Party Transaction Policy and shall be reviewed by the Audit Committee within the overall limits approved by the members.

b)

<b>Sr. No.</b>	<b>Particulars</b>	<b>For Unsecured Loan to Subsidiary and Wholly owned Subsidiary company</b>		
	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Innoxel Lifesciences Pvt Ltd- Subsidiary	Varenyam Biolifesciences Pvt Ltd- subsidiary Company	Varenyam Healthcare Pvt Ltd- Related Party
	Name of Director(s) or key Managerial Personnel who is related, if any	Mr Bharat R. Desai being whole-time director at Innoxel lifesciences Pvt Ltd	Mr Bharat R. Desai being director at Varenyam Biolifesciences Pvt Ltd	Mr Bharat R. Desai relative (Spouse, Son and Daughter in liaw is director in this company) at Varenyam Healthcare Pvt Ltd
	Type, Tenure, Material terms and particulars	Type- a) Unsecured Loan b) Tenure- 9 years	Type- a) Unsecured Loan	Type- a) Unsecured Loan



		for unsecured Loan Material Terms- At rate of Interest of 7% (The interest rate shall be revised based on revision in Rate interest Government Securities as per provision of Companies Act, 2013 with Approval of Audit Committee and Board)	b) Tenure- 9 years for unsecured Loan Material Terms- At rate of Interest of 7% (The interest rate shall be revised based on revision in Rate interest Government Securities as per provision of Companies Act, 2013 with Approval of Audit Committee and Board)	b) Tenure- 9 years for unsecured Loan Material Terms- At rate of Interest of 7% (The interest rate shall be revised based on revision in Rate interest Government Securities as per provision of Companies Act, 2013 with Approval of Audit Committee and Board)
	Value of the Transaction	75 crores	55 crores	55 crores
	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	28.20%	20.68%	Exceeding 20% on approximate basis as consolidation turnover including VHPL turnover will be calculated for current financial year
	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Unsecured Loan and advances	Unsecured Loan and advances	Unsecured Loan and advances
	Any valuation or other external party report			



	relied upon by the listed entity in relation to the transaction	-	-	-
	Any other information that may be relevant	Unsecured loans and advances are instrumental in meeting the dynamic financial requirements of corporate entities, specifically tailored to address the exigencies of working capital management and strategic business endeavors. These funds are deployed with a dual purpose: firstly, to ensure the seamless fulfilment of day-to-day operational needs; and secondly, to fuel strategic business planning and execution aimed at fostering development and expansion initiatives. l in meeting the dynamic financial requirements of corporate entities, specifically tailored to address the exigencies of working capital management and strategic business endeavors. These funds are deployed with a dual	Unsecured loans and advances are specifically allocated for the expansion and development of the manufacturing facility and for incur expenses before the company becomes operational.	Unsecured loan and advances will be utilize to drive growth through initiatives such as market expansion, product diversification, infrastructure enhancement, and strategic partnerships.



		<p>purpose: firstly, to ensure the seamless fulfilment of day-to-day operational needs; and secondly, to fuel strategic business planning and execution aimed at fostering development and expansion initiatives.</p> <p>These funds are strategically will be utilize to drive growth through initiatives such as market expansion, product diversification, infrastructure enhancement, and strategic partnerships.</p>		
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c) Investment in Subsidiary Company

Sr. No.	Particulars	For Investment in Subsidiary Company		
		1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Innoxel Lifesciences Pvt Ltd- Subsidiary
2.	Name of Director(s) or key Managerial Personnel who is related, if any	Mr Bharat R. Desai being whole-time director at Innoxel lifesciences Pvt	Mr Bharat R. Desai being director at Varenyam Biolifesciences	Mr Bharat R. Desai relative (Spouse, Son and Daughter in liaw is



		Ltd	Pvt Ltd	director in this company) at Varenyam Healthcare Pvt Ltd
3.	Type, Tenure, Material terms and particulars	Acquisition of additional Equity stake	Acquisition of 100% Equity stake	Acquisition of 100% Equity stake
4.	Value of the Transaction	INR. 64.90/- per share value (including INR 10/- Face value per share and Premium INR. 54.90/- per share) of Innoxel Lifesciences Pvt. Ltd. Aggregate amounting to INR. 64,80,57,457/- to invested for additional Equity stake acquisition	Swap of Equity shares of Bharat Parenterals Ltd of 16261 No. of shares allotted on Preferential basis for acquisition of remaining 40% Equity stake of VBPL	Swap of Equity shares of Bharat Parenterals Ltd of 351255 No. of shares allotted on Preferential basis for acquisition of 100% Equity stake of VHPL
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	24.37%	0.68%	-
6.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	-	-	-
7.	Any valuation or other external party report relied upon by the listed	Based on Valuation report of Independent	Based on Valuation report of	Based on Valuation report of



	entity in relation to the transaction	Valuer CA Snehal Shah dated 04 <sup>th</sup> June, 2024	Independent Valuer CA Snehal Shah	Independent Valuer CA Snehal Shah
8.	Any other information that may be relevant	Post Acquisition Company will hold 55.89% of Equity Stake in Innoxel Lifesciences Pvt Ltd	After the completion of acquisition the company will be Wholly owned subsidiary of the company	After the completion of acquisition the company will be Wholly owned subsidiary of the company
9.	Any other information that may be relevant	-	-	-

The proposed contracts/arrangements/transactions relate to sale/purchase of goods/services or loan, investment or any other transaction(s), which shall be governed by the Company's Related Party Transaction Policy and shall be reviewed by the Audit Committee within the overall limits approved by the members. The Board of Directors or any Committee thereof would carefully evaluate the proposals providing and/or receiving of loans or guarantees or securities or making investments through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such entities.

The proposal outlined above will contribute to the principal business activities of your Company and is in the interest of the Company. Hence, the Audit Committee/Board recommends the resolution set out in the Item no. 5 of the notice for your approval as an ordinary resolution. None of the Related Parties shall vote in the resolution.

Except Mr. Bharat R. Desai being Managing Director of the Company none of the other Directors, Key Managerial Personnel or their respective relatives in any way, financially or otherwise, concerned or interested in the said resolution except to the extent of their shareholding in the Company, if any.

### **Item No.6**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or



granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 (“Act”), the Company can give loan or give guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher, with the approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 150 Crores, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 6 for approval by the members of the Company as Special Resolution.

Except Mr. Bharat R. Desai, None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

### **Item No.7**

#### **1. TO APPROVE ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH:**

In furtherance of the Company’s expansion plans, the Board of Directors of the Company (“Board”) at their meeting held on June 10th, 2024, have approved the acquisition of Varennyam Healthcare Pvt Ltd (‘VHPL’) and Varennyam Biolifesciences Pvt Ltd (‘VBPL’). The Board had also approved the execution of a Share Purchase agreement (“SPA”) between the Company and execution of other necessary documents with regard to the Proposed Transaction, whereby the Company would acquire 100% of the share capital of VBPL & VHPL.

Further, Subject to the approval of the shareholders of the Company and such other approvals as may be required, the Company proposes to issue 3,67,516 equity shares at a face value of Rs. 10 each and at issue price of INR 1,479.90 per equity share. This issuance is pursuant to the provisions of Regulation 164 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), for consideration other than cash, specifically through the swap of equity shares. The Company will acquire 18,00,000 equity shares of Varennyam Biolifesciences Pvt Ltd at a price of INR 13.37/- (Indian Rupees Thirteen point Thirty-Seven only) per share of VBPL and 2,50,000 equity shares of Varennyam Healthcare



Pvt Ltd at a price of INR 2,079.30/- (Indian Rupees Two Thousand and Seventy-Nine point Thirty only) per share of VHPL. This acquisition will result in these companies becoming wholly owned subsidiaries of the Company.

Pursuant to such acquisition of shares, the company as will issue its own shares to the shareholders of such company as consideration.

**THE LIST OF PROPOSED ALLOTTEES ARE: -**

<b>SR. NO.</b>	<b>NAME OF ALLOTTEES</b>	<b>CATEGORY</b>	<b>CONSIDERATION OTHER THAN CASH (SWAP OF SHARES) NO OF BPL SHARES TO BE PROPOSED TO BE ALLOTTED</b>
1	Bharatkumar Rameshchandra Desai	Promoter	140
2	Himaben Bharatkumar Desai	Promoter	179069
3	Bhahim Bharatkumar Desai	Promoter	87779
4	Nikita Bhahim Desai	Non-promoter	84267
5	Varenyam Healthcare Private Limited	Non-Promoter	16261
	<b>TOTAL</b>		<b>3,67,516</b>

The Equity Shares, if any, allotted in the Offer shall rank pari-passu in all respects with the existing equity shares.

Accordingly, the approval of the Shareholders is required in accordance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Chapter V - Preferential Issue of the SEBI ICDR Regulations as amended.

The consent of the members is being sought by way of a special resolution to issue Equity Shares to the Proposed Allottees in accordance with the provisions of the Act, SEBI ICDR Regulations, as amended, and any other applicable laws.

Necessary information / disclosures in respect of the proposed Preferential Issue in terms of Act and rules made thereunder and Chapter V of the SEBI ICDR Regulations and other applicable laws are as provided herein below:

**Further details of the proposed offer are disclosed below:**



The following disclosures for the issue of equity shares on preferential basis are made in accordance with the provisions of Section 42 and 62 of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debenture) Rules, 2014:

**1. Particulars of the offer including date of passing of Board Resolution:**

The Board has pursuant to its resolution dated June 10th, 2024 accorded its approval for Consideration in kind for acquisition of 100% stake in VBPL & VHPL by issue, offer and allot up to up to approximately 3,67,516 (Three Lakhs Sixty-Seven Thousand Five hundred and Sixteen) fully paid-up Equity Shares of with a face value of Rs. 10 (Rupees Ten only) each ("Equity Shares") at a price of Rs. 1,479.90 (Rupees One Thousand Four hundred and Seventy-Nine Point Ninety) (including a premium of Rs. 1469.90/- (Rupees One Thousand Four hundred and Sixty-Nine Point Ninety) per Equity Share. The Equity Shares, if any, allotted in the Offer shall rank in all respects pari-passu with the existing equity shares.

**2. The objects of the issue:**

The object of issue of Equity Shares on a preferential basis are expansion of the business of the Company by acquiring 100 % stake of in the subsidiary companies namely VHPL and VBPL and convert them into Wholly owned Subsidiary of the Company.

**3. Maximum number of specified securities to be issued and offered and price or price band at/which the allotment is proposed/ kinds of securities offered and the price at which security is being offered;**

The Company proposes to offer, issue and allot in aggregate up to approximately 3,67,516 (Three Lakhs Sixty-Seven Thousand Five hundred and Sixteen) fully paid-up Equity Shares of Rs. 10/- (Rupees Ten only) each ("Equity Shares") at a price of Rs. 1,479.90 (Rupees One Thousand Four hundred and Seventy-Nine Point Ninety) (including a premium of Rs. 1469.90/- (Rupees One Thousand Four hundred and Sixty-Nine Point Ninety) per Equity Share.

**4. The total number of shares to be issued:**

3,67,516 (Three Lakhs Sixty-Seven Thousand Five hundred and Sixteen) fully paid-up Equity Shares of Rs. 10/- (Rupees Ten only) each.



**5. Basis or justification on which the price has been arrived at (including premium) at which the offer or invitation is being made, along with report of the registered valuer:**

Price arrived as per the valuation report issued by the registered valuer CA Snehal Shah including swap ration in compliance with Reg 164 of SEBI ICDR being frequently traded shares of the Company.

**6. Amount which the company intends to raise by way of such Securities:**

By this issue, the Company is not raising any fund but will increase its Assets by acquiring 100% Equity Stake of two subsidiary companies namely VHPL & VBPL

**7. Name and address of valuer who performed valuation:**

The Valuation is performed by the valuation of the Equity Shares has been carried out by CA Snehal Shah, Registered valuer having Reg. no IBBI/RV/06/2019/11772 a Registered Valuer having office at Vadodara.

**8. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees**

As mentioned in Annexure -A

**9. Relevant date with reference to which the price has been arrived at:**

Friday, May 31st 2024, being 30 days previous to the date of General Meeting. Wherever the reference of "Relevant Date".

**10. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue]**

Category of Shareholding	No. of Shares	Nominal Value of Shares	Percentage
Promoters	4615037	4,61,50,370	66.96%
Private Investor	7,04,781	70,47,810	10.23%
Public	15,72,145	1,57,21,450	22.81%



<b>Total</b>	<b>68,91,963</b>	<b>6,89,19,630</b>	<b>100.00%</b>
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Post issue, no change in control over the Company.

\*\* Please be informed that the number of shares allotted has been rounded down, and any excess amount received will be refunded. Total number of shares to be allotted has been changed due to rounding off.

### **11. Material terms of raising such securities:**

Issue and Allotment of 3,67,516 (Three Lakhs Sixty-Seven Thousand Five hundred and Sixteen) fully paid-up Equity Shares of with a face value of Rs. 10 (Rupees Ten only) each ("Equity Shares") at a price of Rs. Rs. 1,479.90 (Rupees One Thousand Four hundred and Seventy-Nine Point Ninety) (including a premium of Rs. 1469.90/- (Rupees One Thousand Four hundred and Sixty-Nine Point Ninety) per Equity Share, in lieu of acquiring the shares of 18,00,000 no of Equity shares of Varenyam Biolifesciences Pvt Ltd and 2,50,000 no of Equity shares of Varenyam Healthcare Pvt Ltd companies and the said shares shall rank pari-passu with the existing Equity Shares are offered on preferential basis to be done in one or one tranche, as may be applicable.

### **12. Lock In Period**

The proposed allotment of equity shares shall be subject to lock-in as per the requirement of Chapter V of SEBI ICDR Regulations.

### **13. Undertaking**

The Company hereby undertakes that:

- (i) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- (ii) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above shares shall continue to be locked-in till the time such amount is paid by the allottees.

### **14. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower.**

Not Applicable as the Company or any of its promoters or directors are not wilful defaulter or a fraudulent borrower.

### **15. Proposed time schedule:**



Within 15 day (Fifteen) days from the date of passing of this special Resolution the company will issue and allot the shares to the proposed shareholders. .

**16. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:**

No contribution is being made by the promoters or directors for issuance of the shares but the shares under reference are being issued in lieu of acquiring the shares of 18,00,000 no of Equity shares of Varenyam Biolifesciences Pvt Ltd and 2,50,000 no of Equity shares of Varenyam Healthcare Pvt Ltd.

**17. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter.**

The proposed allottees will be part of the promoter and promoter groups as mentioned below

<b>Name of Proposed Allottees</b>	<b>No of Shares (Pre-Preferential issue holding)</b>	<b>No of Shares (Post Preferential issue holding)</b>	<b>Current Class or Classes of persons</b>	<b>Proposed Class or classes of person</b>
Bharatkumar Rameshchandra Desai	741515	741655	Promoter	Promoter
Himaben Bharatkumar Desai	783430	962499	Promoter	Promoter
Bhahim Bharatkumar Desai	2502	90281	Promoter	Promoter
Nikita Bhahim Desai	0	84267	*Non-promoter	Promoter
Varenyam Healthcare Private Limited	0	16261	Non-Promoter	Non-Promoter
<b>Total</b>	<b>1527447</b>	<b>1894963</b>		

\*post allotment of shares shall be classified under promoter category of the company.

**18. The class or classes of persons to whom the allotment is proposed to be made:**

The List of proposed allottee and class and classes of persons as mentioned above at point no 13.

**19. Intention of promoters, directors or key managerial personnel or senior management to subscribe to the offer:**



The Equity Shares shall be offered to the Proposed Allottee who are Promoters and related part of the Company intends to subscribe to any of the Equity Shares proposed to be issued under the Preferential basis. The intention is to make the subsidiary Company as Wholly Owned Subsidiary Company.

**20.The proposed time within which the allotment shall be completed:**

Within 15 days from the date of passing of this special Resolution.

**21.The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

The Company has allotted 704781 to Non-promoter and Non QIB 68 investors which is under process of listing. The Allotment was approved in Board meeting of 5<sup>th</sup> June, 2024 and Shareholders approved in EoGM held on 21<sup>st</sup> May, 2024

**22.The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

The issue of shares under reference, is pursuant to the valuation report including swap ration as identified by the Registered Valuer CA Snehal Shah, copy of Valuation Report is available for inspection and placed on company's website at <https://www.bplindia.in/index.html> by acquiring the shares acquiring the shares of 18,00,000 no of Equity shares of Varenym Biolifesciences Pvt Ltd and 2,50,000 no of Equity shares of Varenym Healthcare Pvt ltd, they become wholly owned companies and will help the management of grow business in all respect including asking advantage of its good will, intellectual rights, business strategy etc.

**23.The pre-issue and post issue shareholding pattern of the company:**

**a) Pre-preferential Shareholding of Below mentioned Allottees: -**

Sr .No.	Name of the Proposed Allottee	Category (Promoter/ Non - Promoter)	Permanent Account Number (PAN)	If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued, if	Permanent Account Number (PAN) of the beneficial owners of proposed allottee	Pre-preferential (i.e. current holding of shares)	Allottee is: *QIB/ Non QIB	Pre issue % of capital that allottee will hold



				applicable				
1	BHARATKUMAR RAMESHCHANDRA DESAI	Promoter	ABWPD8288Q	Individual	-	741515	Non- QIB	12.74
2	HIMABEN BHARATKUMAR DESAI	Promoter	ACUPD6891J	Individual	-	783430	Non- QIB	13.46
3	BHAHIM BHARATKUMAR DESAI	Promoter	BACPD4375E	Individual	-	2502	Non- QIB	0.04
4	NIKITA BHAHIM DESAI	Non-Promoter	FRWPS8149J	Individual	-	0	Non- QIB	0
5	VARENYAM HEALTHCARE PRIVATE LIMITED	Non-Promoter	AAFCV5417L	Shareholder of the company 1. BHARAT R. DESAI 2. HIMABEN B. DESAI 3. BHAHIM B. DESAI 4. NIKITA B. DESAI	As mentioned here 1. ABWPD8288Q 2. ACUPD6891J 3. BACPD4375E 4. FRWPS8149J	0	Non- QIB	0

**b) Post-preferential Shareholding of Below mentioned Allottees: -**

Sr .No.	Name of the Proposed Allottee	Category (Promoter/ Non - Promoter)	Permanent Account Number (PAN)	If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued, if	Permanent Account Number (PAN) of the beneficial owners of proposed allottee	No. of securities post allotment (pre-preferential holding) + (Proposed shares to be	Allottee is: *QIB/ Non QIB	Post issue % of capital that allottee will hold
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				applicable		allotted)		
1	BHARATKUMAR RAMESHCHANDRA DESAI	Promoter	ABWPD8288Q	Individual	-	741655	Non- QIB	10.76%
2	HIMABEN BHARATKUMAR DESAI	Promoter	ACUPD6891J	Individual	-	962499	Non- QIB	13.97%
3	BHAHIM BHARATKUMAR DESAI	Promoter	BACPD4375E	Individual	-	90281	Non- QIB	1.31%
4	NIKITA BHAHIM DESAI	Non-Promoter	FRWPS8149J	Individual	-	84267	Non- QIB	1.22%
5	VARENYAM HEALTHCARE PRIVATE LIMITED	Non-Promoter	AAFCV5417L	Shareholder of the company 5. BHARAT R. DESAI 6. HIMABEN B. DESAI 7. BHAHIM B. DESAI 8. NIKITA B. DESAI	As mentioned here 1. ABWPD8288Q 2. ACUPD6891J 3. BACPD4375E 4. FRWPS8149J	16261	Non- QIB	0.24%



**24. Certificate from Practicing Company Secretary:**

The Certificate issued by M/s. TNT & Associates, Practicing Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations and the same will be made available for inspection by the members during the Meeting and will also be made available on the Company's website and will be accessible at link: [www.bplindia.in](http://www.bplindia.in).

As required by Section 102(3) of the Companies Act, 2013, the documents with regard to the preferential issue shall be available for inspection at the Registered Office of the Company during business hours from 9:00 A.M. to 6:00 P.M. (IST)

**25. Principle terms of assets charged as securities:**

Not Applicable

The Board of Directors accordingly recommends the resolution for your approval as Special Resolution.

Except Mr. Bharat R. Desai, None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

**ANNEXURE-1 TO THE NOTICE**

**Details of Directors seeking variation in remuneration/appointment/re-appointment at the forthcoming thirty first Annual General Meeting {in pursuance of Regulation 36 (3) of the Listing Regulations, 2015 and Secretarial Standard on General Meeting.**

<b>Name of the Director</b>	<b>Hemang J. Shah</b>
DIN	03024324
Nationality	Indian
Date of Joining Board	08/07/2010
Brief Resume/Nature of Expertise and Experience	Mr. Hemang Shah is Bachelor of Commerce and also holds degree of MSW. He is associated with the Company from more than last ten years and has played a pivotal role in the growth and development of the Company.
Age	53 years
Qualifications	B. Com and MSW degree
Experience	30 years
Disclosure of Inter-se relationship between directors	None
Name of Listed entities in which person also holds directorship or membership of committee	None other than Bharat Parenterals Ltd
No. of Board Meeting attended during the year	11 Board Meeting in FY 2023-24
Remuneration last drawn	Rs. 22,54,000/- p.a.
Remuneration sought to be paid	Rs. 25,00,000/- p.a.
No. of shares held	18350 Equity Shares
Terms and Conditions of Appointment /Re-appointment.	Re-appointment in terms of Section 152(6) of the Companies Act,2013
Listed Entities from which he has resigned as Director in past 3 years	NA



## Annexure -A

Sr .No.	Name of the Proposed Allottee	Category (Promoter/ Non - Promoter)	Permanent Account Number (PAN)	If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued, if applicable	Permanent Account Number (PAN) of the beneficial owners of proposed allottee	No. of securities post allotment (pre-preferential holding) + (Proposed shares to be allotted)	Allottee is: *QIB/ Non QIB	Post issue % of capital that allottee will hold
1	BHARATKUMAR RAMESHCHANDRA DESAI	Promoter	ABWPD8288Q	Individual	-	741655	Non- QIB	10.76%
2	HIMABEN BHARATKUMAR DESAI	Promoter	ACUPD6891J	Individual	-	962499	Non- QIB	13.97%
3	BHAHIM BHARATKUMAR DESAI	Promoter	BACPD4375E	Individual	-	90281	Non- QIB	1.31%
4	NIKITA BHAHIM DESAI	Non-Promoter	FRWPS8149J	Individual	-	*84267	Non- QIB	1.22%
5	VARENYAM HEALTHCARE PRIVATE LIMITED	Non-Promoter	AAFCV5417L	Shareholder of the company 9. BHARAT R. DESAI 10. HIMA BEN B. DESAI 11. BHAHIM B. DESAI 12. NIKITA A B. DESAI	As mentioned here 1. ABWPD8288Q 2. ACUPD6891J 3. BACPD4375E 4. FRWPS8149J	16261	Non- QIB	0.24%

\*Please note on allotment of shares as mentioned above allottees shall be considered in promoters Shareholding