



Bharat Parenterals Limited

Registered Office & Works:

Survey No.: 144-A, Jarod-Samlaya Road, Vill. Haripura,
Ta. Savli, Dist. Vadodara - 391520 (Guj.) India.

Mobile : 99099 28332

E-mail: info@bplindia.in, Web.: www.bplindia.in

CIN NO: L24231GJ1992PLC018237

(WHO-GMP CERTIFIED ★ STAR EXPORT HOUSE)

Date: September 04, 2025

Corporate Relations Department
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai- 400 001
Scrip code: 541096

Subject: Notice of 32nd Annual General Meeting scheduled on Friday, September 26, 2025

Dear Sir/Madam

Pursuant to Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed the Notice convening the 32nd Annual General Meeting (AGM) of the company is scheduled to be held on Friday, September 26, 2025 at 11:00 a.m. IST through Video Conferencing, ("VC") / Other Audio-Visual Means ("OAVM")

The copy of the Notice of the 32nd AGM of the company is enclosed herewith.

The schedule for remote e-voting/e-voting during the AGM is as under:

Particulars	Date & Time
Cut-off date for e-voting/ attending & e-voting during the AGM	Friday, September 19, 2025
Commencement of Remote e-voting	Tuesday September 23, 2025, 9:00 A.M. (IST)
End of Remote e-voting	Thursday September 25, 2025, 5:00 P.M (IST)
Annual General Meeting date	Friday September 26, 2025 at 11:00 A.M

The said Notice of AGM is also available on the Company's website at www.bplindia.in

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For Bharat Parenterals Limited

Sharmin Soni
Company Secretary & Compliance Officer
ACS-75694



Encl: As Above

Notice of the 32nd Annual General Meeting

NOTICE is hereby given that the 32nd Annual General Meeting (“AGM”) of the members of Bharat Parenterals Limited (CIN: L24231GJ1992PLC018237) (“the Company”) will be held on Friday, the September 26, 2025 at 11:00 A.M. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) and the venue of the meeting shall be deemed to be the Registered Office of the company at Survey No.144A, Jarod Samlaya Road, Haripura, Savli, Vadodara, Gujarat, 391520, to transact the following businesses:

ORDINARY BUSINESS:

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING CONSOLIDATED FINANCIAL STATEMENTS) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE INDEPENDENT AUDITORS THEREON.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT the audited financial statements (including consolidated financial statements) including Statement of Profit and Loss for the year ended on 31st March 2025, the Balance Sheet as on that date, the annexures thereto, the Cash Flow Statement for the year ended as on 31st March 2025, the Reports of Independent Auditors and Directors thereon be and are hereby received and adopted”.

- 2. TO DECLARE A FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED ON 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 a Dividend of Rs.1/- per share out of the profits of the Company for the year ended 31st March 2025 be declared and paid”.

- 3. TO APPROVE THE APPOINTMENT OF MR. HEMANG SHAH (DIN: 03024324), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT.**

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 152 of the Companies Act, 2013, Mr. Hemang J. Shah (DIN: 03024324) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a director of the company.”.

- 4. TO APPROVE THE APPOINTMENT OF M/S. SHAH MEHTA & BAKSHI, CHARTERED ACCOUNTANTS (FRN: 103824W) AS THE STATUTORY AUDITORS 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 Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for M/s. Shah Mehta & Bakshi, Chartered Accountants (Firm Registration No. 103824W, who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors be and is hereby appointed as the Statutory Auditors of the Company, to hold office with effect from conclusion of the 32nd Annual General Meeting of the Company till conclusion of 37th Annual General Meeting, to conduct audit of accounts of the Company, subject to their continuity of fulfilment of the applicable eligibility norms, at such remuneration as may be mutually agreed between the Board of Directors or any Committee of the Board and the Statutory Auditors from time-to-time.”

RESOLVED FURTHER THAT the Board (which includes a duly constituted Committee of the Board), be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

SPECIAL BUSINESS:

- 5. TO APPROVE AND RATIFY THE REMUNERATION PAYABLE TO M/S. CMA CHETAN GANDHI, COST ACCOUNTANTS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2026.**

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, 2026.”

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.”

6. TO APPROVE THE REGULARISATION OF ADDITIONAL DIRECTOR MR. ALKESH JAYANTILAL SHAH (DIN: 11210389) APPOINTED AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR.

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 Sections 149,152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) of the Companies Act, 2013, approval of the members of the company be and is hereby given to the appointment of Mr. Alkesh Jayantilal Shah (DIN: 11210389), who was appointed by the Board of Directors as an Additional in category of Non-Executive Non Independent Director of the Company with effect from July 28, 2025 pursuant to the provisions of section 161(1) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and who holds office upto the date of this Annual General Meeting of the Company and the Company has received a notice in writing under section 160 of the Act from him proposing his candidature for the office of director, and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Non-Executive Director of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company be and is/are hereby severally or jointly authorised on behalf of the Company, to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute all necessary documents, applications and returns along with the filing of E-forms with the Registrar of Companies, Gujarat.”

7. TO APPROVE THE APPOINTMENT OF M/S. JIGAR TRIVEDI & CO. AS THE SECRETARIAL AUDITORS OF THE COMPANY FOR A PERIOD OF FIVE (5) YEARS.

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 24A and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), Section 204 of the Companies Act, 2013 (‘Act’) and other applicable provisions of the Act, if any and the Rules framed

thereunder, as amended from time to time, and based on the recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the ‘Board’), M/s. Jigar Trivedi & Co., Peer review firm of Practising Company Secretary, Ahmedabad (FRN: S0217GJ499800 and Certificate of Practice No. 18483) be and are hereby appointed as the Secretarial Auditors of the Company for an Audit period of five consecutive years commencing from F.Y 2025-26 until F.Y 2029-30, on such remuneration as may be mutually agreed upon between the Board and the Secretarial Auditors.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

8. TO APPROVE THE RE-APPOINTMENT OF MR. MUKESHBHAI JIVRAJBHAI PATEL (DIN: 00410134) AS A NON-EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY COMMENCING FROM SEPTEMBER 26, 2025, UP TO SEPTEMBER 25, 2030.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Mukesh Jivrajbhaji Patel (DIN: 00410134), who was appointed as an Independent Director upto the first term of 5 (five) years ending on September 26, 2025 and being eligible, and has submitted a declaration for his independence and upon recommendation of the Nomination and Remuneration Committee and the Board of directors, Mr. Mukeshbhaji Jivrajbhaji Patel (DIN: 00410134) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, w.e.f. September 26, 2025 to September 25, 2030.”

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

9. 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 Regulations 2(1)(zb), 2(1)(zc), 23 and other applicable Regulations, if any, of the Securities and Exchange Board

of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Section 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with related rules, if any, as amended from time to time and other applicable laws, regulations, notification, circulars and rules, as amended from time to time, the Company's Policy on Related Party Transactions, subject to such approval(s), consent(s) and / or permission(s), as may be required, in accordance with the Memorandum of Association and Articles of Association of the Company, and based on the recommendation of the Audit Committee and the Board of Directors, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) for entering into and / or carrying out Agreements/ contracts / arrangements/ transactions (whether individually or series of transaction(s) taken together or otherwise), for the financial year 2025-26 and for the next financial year 2026-2027 i.e., until the date of the Annual General Meeting of the Company to be held during the calendar year 2026 {maximum validity of 15 (fifteen) months}, With the 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, as per the amended SEBI Listing Regulations, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements / transactions or as fresh and independent transaction(s) or otherwise, provided that such contracts, arrangements and transactions be undertaken on the terms and conditions as may be mutually agreed between the Company and the said Related Parties on arm's length basis and in the ordinary course of business.

"RESOLVED FURTHER THAT the Audit Committee and / or the Board of Directors of the Company be and are hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary to give effect to this Resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members."

"RESOLVED FURTHER THAT the Audit Committee and / or the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred, to any Director or any other Officer(s) / Authorised Representatives of the Company, to do all such acts and take appropriate steps, as may be considered necessary or expedient, after taking necessary approvals, if required to give effect to this Resolution."

FOR AND BEHALF OF BOARD OF DIRECTORS

Sd/-
Mr. Bharat Desai
 Chairman & Managing Director
 (DIN: 00552596)

Date: 28.07.2025

Place: Vadodara

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

E-mail: info@bplindia.in

IMPORTANT NOTES:-

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No 09/2024 dated 19.09.2024 read with General Circular No.09/2023 read with General Circular no. 10/2022 dated December 28, 2022 read with General Circular No. 2/2022 dated May 5, 2022 read with Circular No. 20/2020 dated May 5, 2020 read with Circular No. 14/2020 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 and read with General Circular No. 02/2021 dated 13.01.2021 (hereinafter collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD-PoD-2/P/CIR/2023/167 Dated October 07, 2023 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 permitted the holding of General Meetings through VC or OAVM without the physical presence of 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. 5 to 9 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 20th September, 2025 to 26th September, 2025.
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/update 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 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, 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 2024-25 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 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 and website of the stock exchange i.e. BSE Limited www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. 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. 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 19th day of September 2025 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 23rd September, 2025 and will end at 5:00 p.m. on 25th September, 2025. 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.
24. The Company has fixed 19th September, 2025 as the "record date" for determining the eligibility of Members to receive the dividend for the financial year ended 31st March, 2025, if approved at the AGM.
25. The dividend when sanctioned will be made payable on or before 25th October, 2025, 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 18-20, Jafferbhoy Industrial Estate, Makhwana Rd, Marol, Andheri East, Mumbai-400059, Maharashtra, Tel: 022-42270418, Email ID: info@adroitcorporate.com. The members are requested to send their communication to the aforesaid address.
 30. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
 31. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the 32nd AGM without restriction on account of first come first served basis.
 32. The attendance of the Members attending the 32nd AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 33. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 32nd AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
 34. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the 32nd AGM has been uploaded on the website of the Company at www.bplindia.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
 35. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time
 36. **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 23rd September, 2025 and will end at 5:00 p.m. on 25th September, 2025. 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. 19th September, 2025 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 19th September, 2025.

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




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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 i.e. NSDL 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. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "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 i.e. NSDL 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 & voting during the meeting. If you are 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 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 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 name or e-Voting service provider i.e. NSDL 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. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

	<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, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</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. 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>
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 e-Voting service provider-NSDL 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.

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.

Login Type	Helpdesk details
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
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 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/OTP 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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is :
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.nsd.com.
 - b. Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsd.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 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 with a copy marked to 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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre at 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
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 cs@bplindia.in. 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 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.
- 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.
 - 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.
 - Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - 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.

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

- 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.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@bplidnia.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@bplidnia.in. These queries will be replied to by the company suitably by email.

FOR AND BEHALF OF BOARD OF DIRECTORS

Sd/-
Mr. Bharat Desai
Chairman & Managing Director
(DIN: 00552596)

Date: 28.07.2025
Place: Vadodara

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

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 12, 2025, based on the recommendation of the Audit Committee, had appointed M/s. 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, 2026, 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 M/s. 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.

M/s. CMA Chetan Gandhi have furnished a certificate regarding their eligibility and consent for reappointment as Cost Auditors of the Company.

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.

The board recommends an Ordinary Resolution set forth in Item no. 5 of the Notice for the approval of members.

Item No. 6

Mr. Alkesh Jayantilal Shah (DIN: 11210389), was appointed as an Additional Non- Executive Non-Independent Director of the Company on the board of the Company by the directors in their Board Meeting held on July 28, 2025, with effect from such Board meeting. In accordance with the provisions of Section 161 of Companies Act, 2013, read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Alkesh Jayantilal Shah shall hold office upto next general meeting or within a time period of three months from the date of appointment, whichever is earlier and is eligible to be regularized as a Non-Executive Non-Independent Director for a term up to five years w.e.f. July 28, 2025.

A brief profile of Mr. Alkesh Jayantilal Shah (DIN: 11210389), including nature of her expertise, is provided as Annexure-I of this Notice.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, approval of the members of the Company is required for appointment of Mr. Alkesh Jayantilal Shah (DIN: 11210389), from Additional Non-Executive Non Independent Director to Non-Executive Non-Independent Director of the Company for a term up to 5 years with effect from July 28, 2025.

None of the Directors / Key Managerial Personnel of the Company, are concerned or interested, financially or otherwise, in the resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 6 of the accompanying Notice for approval of the Members.

Item No. 7

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time, every listed public Company is required to annex with its Board's Report made out in terms of Section 134(3) of the Companies Act, 2013, a Secretarial Audit Report given by a Company Secretary in practice.

M/s. Jigar Trivedi & Co., Peer Review firm of Practicing Company Secretary, Ahmedabad (FRN: S0217GJ499800 and Certificate of Practice No. 18483), being eligible, has consented to act as Secretarial Auditors of the Company for a period of five consecutive financial years i.e., from 2025-26 to 2029-30 as required under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. Based on the profile and experience of M/s. Jigar Trivedi & Co., the Audit Committee has recommended the appointment of M/s. Jigar Trivedi & Co., as the Secretarial Auditors of the Company for a period of five financial years i.e., from 2025-26 to 2029-30. The Board of Directors, based on the said recommendation of the Audit Committee, recommends resolution No. 7 for approval of members as set out in the Notice convening the annual general meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise in the resolution.

Item No. 8

Based on recommendation of the Nomination and Remuneration Committee, the board has re- appointed Mr. Mukeshbhai Jivrajbhai Patel (DIN: 00410134) as an Independent Director, not liable to retire by rotation, for the second consecutive term of five years, i.e., from September 26, 2025 to September 25, 2030 (both days inclusive), subject to approval of the Members. Mr. Mukeshbhai Jivrajbhai Patel (DIN: 00410134) has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. he has also given her consent to act as a Director. In the opinion of the Board, Mr. Mukeshbhai Jivrajbhai Patel (DIN: 00410134) is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') for re-appointment as an Independent Director and he is independent of the management. The profile and specific areas of expertise of Mr. Mukeshbhai Jivrajbhai Patel (DIN: 00410134) are provided as Annexure to this Notice. Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Mukeshbhai Jivrajbhai Patel (DIN:

00410134) on the Board of the Company and accordingly the Board recommends his re- appointment as an Independent Director as proposed. Except for Mr. Mukeshbhai Jivrajbhai Patel (DIN: 00410134), no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The terms and conditions of re-appointment of Mr. Mukeshbhai Jivrajbhai Patel (DIN: 00410134) as an Independent Director are uploaded on the website of the Company and would also be made available for inspection to the Members without any fee, on all working days, until the last date of remote e-voting

Item No. 9

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 May 12, 2025 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 Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, the particulars of transactions to be entered into by the Company with related parties are as under:

Sr. No.	Name Of The Related Party	Name of the director or key managerial personnel who is related, if any	Nature of relationship (including nature of interest, financial or otherwise)	Aggregate maximum value of the contract/ arrangement/ transaction (Maximum Limits) (INR.)	Nature and material terms of contract/ arrangement/ transaction
1	Mr. Bhahim B Desai	Mr. Bharat Desai	Relatives of Director	75 lakhs	Remuneration
2	Mrs. Nikita Desai	Mr. Bharat Desai	Relatives of Director	45 lakhs	Remuneration
3	Mrs. Himaben B. Desai	Mr. Bharat Desai	Relatives of Director	2 crores	Remuneration
4	Innoxel Lifesciences Private Limited		Subsidiary company	Unsecured or Secured Loan upto INR 75 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, is 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) Summary of information provided by the Management to the Audit Committee for approval of the proposed Rpts.

Sr. No.	Particulars	For Unsecured Loan to Subsidiary Company
	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
	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
	Name of Director(s) or key Managerial Personnel who is related, if any	Mr. Bharat Desai being whole-time director at Innoxel Life Sciences Pvt Ltd
	Type, Tenure, Material Terms and Particulars	Type- a) Unsecured Loan 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
	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%
	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
	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. These funds are strategically will be utilize to drive growth through initiatives such as market expansion, product diversification, infrastructure enhancement, and strategic partnerships.

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. 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. 9 of the notice for your approval as an ordinary resolution. None of the Related Parties shall vote in the resolution.

Except Mr. Bharat 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.

ANNEXURE-1 TO THE NOTICE

Details of Directors seeking variation in remuneration/appointment/re-appointment at the forthcoming 32nd Annual General Meeting {in pursuance of Regulation 36 (3) of the Listing Regulations, 2015 and Secretarial Standard on General Meeting.

Name of the Director	Mr. Hemang J. Shah	Mr. Alkesh J. Shah	Mr. Mukeshbhai J. Patel
DIN	03024324	11210389	00410134
Nationality	Indian	Indian	Indian
Date of Joining Board	08/07/2010	28/07/2025	26/09/2020
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.	Mr. Alkesh Shah is a Commerce Graduated from the M.S. University of Vadodara and Chartered Accountants by profession. Mr. Shah has a 39 Years of Rich experience in the field of Taxation, Audit, Accounting, Finance.	Mr. Mukesh Patel is a Ph.D in Agriculture with specialization in Plant Pathology from Navsari Agricultural University Gujarat. he also holds degree of MSC in Agriculture with specialization in Plant Pathology from Gujarat Agriculture University Gujarat. Mr. Patel accomplished entrepreneur in the agricultural industry who has achieved business accolades in both the Indian and international markets. With over 30 years of experience in the industry, He is a Founder and Joint Managing Director of Agriland Biotech Limited. Dr. Patel started one of India's first organic fertilizer and pesticides company — Agriland Biotech Limited which received numerous national and international awards under his leadership.
Age	54 years	64 years	57 years
Qualifications	B. Com and MSW degree	Chartered Accountant	Ph.D in Agriculture with specialization in Plant Pathology MSC in Agriculture
Experience	31 years	39 years	Over 30 years
Disclosure of Inter-se relationship between directors	None	None	None
Name of Listed entities in which person also holds directorship or membership of committee	None other than Bharat Parenterals Ltd	None other than Bharat Parenterals Ltd	None other than Bharat Parenterals Ltd
No. of Board Meeting attended during the year	10 Board Meeting in FY 2024-25	NA	10 Board Meeting in FY 2024-25
Remuneration last drawn	Rs. 28,73,000/- p.a.	NA	NA
Remuneration sought to be paid	Rs. 28,73,000/- p.a.	NA	NA
No. of shares held	18350 Equity Shares	0	0
Terms and Conditions of Appointment /Re-appointment.	As per relevant Resolution and Explanatory Statement.		
Listed Entities from which he has resigned as Director in past 3 years	NA	NA	NA

ANNEXURE-1 TO THE NOTICE

DETAILS OF STATUTORY AUDITORS SEEKING APPOINTMENT AT THE FORTHCOMING 32ND ANNUAL GENERAL MEETING [PURSUANT TO REG. 36(5) OF THE SEBI (LODR) REGULATIONS, 2015.]

The Board of Directors of the company based on recommendation of Audit committee of the Board of the Company has recommended the appointment of M/s Shah Mehta & Bakshi, Chartered Accountants (FRN No.103824W) at their meetings held July 28, 2025, subject to approval of members, of the company at the ensuing 32nd Annual General Meeting as the term of appointment of M/s Shah Mehta & Bakshi, Chartered Accountant (FRN No. 103824W), was coming to an end at the conclusion of 35th AGM Brief profile and the terms of appointment are detailed as under:

BRIEF PROFILE

M/s. Shah Mehta & Bakshi, Chartered Accountants (FRN: 103824W), established in 1986, is an esteemed Chartered Accountants firm registered with the Institute of Chartered Accountants of India (ICAI) providing services to both domestic and international clients.

M/s. Shah Mehta & Bakshi, Chartered Accountants offers a comprehensive range of assurance services, led by industry experts with deep knowledge in various sectors, including the pharmaceutical industry, and driven by a commitment to deliver high-quality services to all clients. They have sufficient experience and expertise to perform their duties as the statutory auditors.

The firm has 8 Partners and over 50 plus staff members. It boasts a diversified team of industry experts, legal experts, technical engineers, and IT specialists, providing a wide array of services, including but not limited to Audit & Assurance, Tax Audit, Internal Financial Controls Audit, Taxation, Valuations, and Consulting Services.

The firm is based in Vadodara and the firm has a wide clientele from all over the globe.

TERMS OF APPOINTMENT AND FEE

To hold office of the Statutory Auditors from conclusion of the 32nd AGM until the conclusion of 37th AGM to be held in the Calendar Year 2030 on such remuneration as may be mutually determined between the said Auditors and the Board of Directors of the Company.

The fee for the year 2024-25 for various services of M/s Shah Mehta & Bakshi, Chartered Accountant (FRN No. 103842W), which includes Statutory Audit, Limited Reviews and Certification work is being discussed and details of the same is already provided in Corporate Governance Report.

M/s. Shah Mehta & Bakshi, Chartered Accountants (FRN No. 103842W), have confirmed that their Appointment, if made, would be In accordance with the conditions as prescribed in Rule 4 of the Companies (Audit and Auditors) Rules,2014 and that they satisfy the criteria provided in section 141 of the Companies Act, 2013. The Board of Directors upon recommendation of Audit committee have recommended the appointment of M/s Shah Mehta & Bakshi Chartered Accountants (FRN No.103842W) as the Statutory Auditors of the Company.

Synopsis of AGM information

Mode	Video Conference/Other Audio-Visual Means ("VC/OAVM")
Time and date of Annual General Meeting	Friday, September 26, 2025 at 11:00 AM
Participation through videoconferencing	https://www.evoting.nsdl.com/
Cut-off date for e-voting	Friday September 19, 2025
E-voting start time and date	Tuesday September 23, 2025 (09:00AM)
E-voting end time and date	Thursday September 25, 2025(05:00 PM)
E-voting website of NSDL	https://www.evoting.nsdl.com/
Name, address and contact details of e-voting service provider	Contact person: Ms. Pallavi Mhatre - Assistant Manager National Securities Depository Limited, 4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400013, India Email id: evoting@nsdl.co.in Contact number: 1800-1020-990, 1800-224-430
Name, address and contact details of Registrar and Transfer Agent	Name : Mr. Sandeep Shinde Address; Adroit Corporate Services Pvt. Ltd, 18-20, Jafferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri east, Mumbai, Maharashtra, 400059 Email: info@adroitcorporate.com Contact number: 022 - 42270400