



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: 06th November, 2024

To,
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai – 400001.

Ref.: Company Code: 541096

Respected Sir / Madam,

Sub: Submission of Postal Ballot Notice dated 06th November, 2024

Pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the postal ballot notice dated 6th November, 2024 seeking consent of the members through voting by electronic means and postal ballot forms to transact the business as set out below.

1. RE-APPOINTMENT OF MR. BHARATKUMAR R. DESAI AS MANAGING DIRECTOR.

The above information is also available on the website of the Company at <https://www.bplindia.in/>.

Request you to please take the same on record.

Thanking You,

FOR BHARAT PARENTERALS LIMITED,

KRUTIKA BHATTBHATT

Company Secretary & Compliance officer

(Membership No. F11482)



**BHARAT PARENTERALS LIMITED****(CIN: L24231GJ1992PLC018237)****Regd. Office & works: Survey No.- 144-A, Jarod-Samlaya Road,
Village: Haripura, Ta.Savli, Dist. Vadodara - 391520 Gujarat, INDIA****Tel No.: 9909928332****E-mail: info@bplindia.in, Web: www.bplindia.in
(WHO-GMS CERTIFIED * STAR EXPORT HOUSE)****POSTAL BALLOT NOTICE**

[Pursuant to Section 110 and 108 of The Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

NOTICE is hereby given, pursuant to provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (the Rules) including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for conducting postal ballot through e-Voting vide General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021 and 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 11/2022 dated 28th December 2022 and 09/2023 dated 25th September, 2023 respectively (collectively termed as "MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS - 2") issued by the Institute of Company Secretaries of India and pursuant to all other applicable laws and regulations, if any, it is proposed to seek the consent of the members of Bharat Parenterals Ltd ("the Company") for the proposed business matters appended below by way of Postal Ballot remote electronic voting ("E-voting").

1. RE-APPOINTMENT OF MR. BHARATKUMAR R. DESAI AS MANAGING DIRECTOR.

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

"RESOLVED THAT, pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Bharatkumar R. Desai as Managing Director of the Company for a period of 5 Years with effect from 1st October, 2024 upon the terms and conditions including payment of remuneration for a period of three (03) years set out in the Explanatory Statement annexed to the Notice (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Bharatkumar R. Desai."



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RESOLVED FURTHER THAT, the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

FOR AND ON BEHALF OF DIRECTORS

BHARAT PARENTERALS LIMITED

Sd/-

Date: 06/11/2024

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

E-mail: info@bplindia.in , cs@bplindia.in

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1. AN EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT THE MATERIAL FACTS CONCERNING THE BUSINESSES TO BE TRANSACTED IS ANNEXED HERETO AND FORMS PART OF THIS NOTICE.

2. Pursuant to the provisions of Section 110 of the Act read with the Rules and with the Circulars issued by the MCA, from time to time, your Company has an option to seek the approval of the Members through Postal Ballot (via remote e-voting) for the above-mentioned resolutions, instead of getting the same passed at a General Meeting. Accordingly, if the resolution is approved by the Members through Postal Ballot via remote e-voting, it shall be deemed to have been passed as if the same has been passed at a General Meeting of the Members convened in this regard;

3. Notice of the Postal Ballot indicating the process and manner of e-voting along with Postal Ballot Form is being sent to the members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Friday, 01st November, 2024 (Cut-off Date). The Postal Ballot Notice is being sent to the Members who have registered their email IDs for receipt of documents in electronic form to their email addresses registered with their Depository Participants/the Company's Registrar and Share Transfer Agent ("RTA").

4. Member(s) whose names appear on the Register of Members/List of Beneficial Owners as on the cut-off date will be considered for the purpose of voting/e-voting. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

5. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides the Members the facility to exercise their right to vote by electronic means through e-voting services provided by NSDL and the business may be transacted through such voting. The instructions for e-voting are annexed to this Notice.

6. The e-voting period shall commence on Thursday, 7th November, 2024 from 9.00 a.m. (IST) and shall end on Friday, 6th December, 2024 5.00 p.m. (IST). E-voting shall not be allowed beyond the said date and time.

7. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date Friday i.e., 01st November, 2024.

8. The Board has appointed M/s. Jigar Trivedi & Co., Practising Company Secretaries (COP:18483) as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.

9. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with MCA Circulars and the Listing Regulations, the details pertaining to this postal ballot Notice will be published in one English national daily newspaper circulating throughout India (in English language) and one in vernacular language in that district (in Gujarati Language) in which registered office of the Company is situated.

10. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.bplindia.in/> immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed.

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11. To support the “Green initiative” members who have not registered their e-mail addresses so far are requested to register their e-mail address with the company’s RTA or Depository Participants, in respect of shares held in physical/electronic mode respectively.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING:

Pursuant to provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide e-voting facility to the shareholders to cast their vote on all resolutions set forth in the notice. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. The Members whose names appear in the Register of Members/ List of Beneficial Owners as on 30th August, 2024 (cut-off date), are entitled to vote on the resolutions set forth in this Notice. The e- voting period will commence on Thursday, 7th November, 2024 from 9.00 a.m. (IST) and shall end on Friday, 6th December, 2024 5.00 p.m. (IST). During this period, shareholders of the Company, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Members will not be able to cast their votes electronically beyond the date and time mentioned above. The Company has appointed M/s. Jigar Trivedi & Co., Practising Company Secretaries (COP:18483) to act as the Scrutinizer, to scrutinize the electronic voting process and Postal Ballot Form in fair and transparent manner. The Results along with Scrutinizer’s report shall be declared on the website of the Company and be placed on the Stock Exchange on or before 9th December, 2024. The Resolutions shall be deemed to be passed on 6th December, 2024.

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

The remote e-voting period begins at on Thursday, 7th November, 2024 from 9.00 a.m. (IST) and shall end on Friday, 6th December, 2024 5.00 p.m. (IST). 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. 1st November, 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 1st November, 2024.

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

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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.	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. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders	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

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holding securities in demat mode with CDSL	page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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 e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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

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(WHO-GMS CERTIFIED * STAR EXPORT HOUSE)****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.



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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.

b. [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on 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 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.

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(WHO-GMS CERTIFIED * STAR EXPORT HOUSE)****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 Mr. Sachin Kareliya 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 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 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.

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(WHO-GMS CERTIFIED * STAR EXPORT HOUSE)****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@bplindia.in. The same will be replied by the company suitably.



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(WHO-GMS CERTIFIED * STAR EXPORT HOUSE)**

FOR AND ON BEHALF OF DIRECTORS

BHARAT PARENTERALS LIMITED

Sd/-

Date: 06/11/2024

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

E-mail: info@bplindia.in , cs@bplindia.in

**BHARAT PARENTERALS LIMITED****(CIN: L24231GJ1992PLC018237)****Regd. Office & works: Survey No.- 144-A, Jarod-Samlaya Road,
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(WHO-GMS CERTIFIED * STAR EXPORT HOUSE)****EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 01:**

Mr. Bharat Desai was appointed as Managing Directors of the company pursuant to recommendation of NRC and Board at the meeting held on 29th October, 2024. Pursuant to the said appointment, the tenure of Mr. Bharat Desai as Managing Director getting expired on 30th September, 2024. Considering the contribution made, the NRC and Board at their meeting held on 29th October, 2024, once again recommended to reappoint Mr. Bharat Desai as Managing Director of the company subject to the approval of the shareholders with effect from 01st October, 2024.

Mr. Bharat R. Desai, is 61 years old and is acting as a Managing Director of the Company since last years. He is Science graduate by qualification and has an extensive experience of more than three decades in the pharmaceutical industry. He is also acting as a Director of the following companies-

Sr. No.	Names of the Companies
1	Innoxel Lifesciences Private Limited
2	Varenyam Biolifesciences Private Limited
3	Desai Shares and Stock Pvt Ltd

As mentioned, his current term of appointment expires on 30th September, 2024. Considering his knowledge relating to the Company's affairs and long business experience, the Board of Directors based upon the recommendation of NRC, is of the opinion that for smooth and efficient running of the business, the services of Mr. Bharat R. Desai be available to the Company as Managing Director for a further period of 5 (Five) years with effect from 30th September, 2024.

The main terms and conditions for the re-appointment of Mr. Bharat R. Desai as Managing Director (MD), are as follows:

I. Period: From **30TH SEPTEMBER, 2024 TO 30TH SEPTEMBER, 2029**

II. Remuneration :

a. Salary:

Current Salary of **Rs. 11,50,000/- per month**. The increments shall be payable based on the performance and as may be decided by Board of Directors and Nomination & Remuneration Committee from time to time and pursuant to the provisions of Companies Act, 2013 and rules thereto.

However, the remuneration to be paid to him in any case shall not be exceeding Rs. 40 Lakhs per month.

b. Benefits, Perquisites & Allowances

1. Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation OR House Rent and Maintenance Allowance.

2. Reimbursement of hospitalisation and major medical expenses incurred as per Rules of the Company (this includes Mediclaim insurance premium).

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3. Car facility as per Rules of the Company
4. Telecommunication facility as per Rules of the Company.
5. Housing loan facility as per Rules of the Company
6. Other perquisites and allowances given below subject to a maximum of 55% of Salary per annum. This includes:
 - Medical Allowance
 - Leave Travel Concession
 - Other allowances
 - Personal Accident Insurance Premium
 - Annual Club Membership Fess
7. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the Rules of the Company.
8. Leave and encashment of un-availed leave as per the Rules of the Company.

c. Performance Linked Bonus:

In addition to the Salary, Benefits, Perquisites and Allowances, Mr. Bharat Desai may be paid such remuneration by way of annual performance linked bonus. This performance linked bonus would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Bharat R. Desai the Company has no profits or its profits are inadequate, the Company will pay remuneration, for a period of 3 years, by way of Salary, Benefits, Perquisites and Allowances and Performance linked bonus as specified above, subject to further approvals as required under Schedule V of the Act, or any modification(s) thereto.

III. Nature of Duties:

The MD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

IV. Other Terms of Appointment:

1. The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and the Managing Director, subject to such approvals as may be required.
2. Either party may terminate this agreement by giving to the other party 3 months' notice of such termination or by surrendering 3 months' remuneration in lieu thereof.



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3. The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of Notice:
 - a. If the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or
 - b. In the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in the agreement to be executed between the Company and the Managing Director; or
 - c. In the event the Board of Directors expresses its loss of confidence in the Managing Director.
 - d. In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board of Directors shall be entitled to terminate his contract on such terms as the Board of Directors may consider appropriate in the circumstances.
4. Upon the termination by whatever means of the Managing Director's employment:
 - he shall immediately cease to hold offices held by him in subsidiaries and associate companies without claim for compensation for loss of office; and return vacant possession of the Company's premises occupied by him and/or his family;
 - he shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries and associate companies.
5. All Personnel Policies of the Company and the related Rules, which are applicable to other employees of the Company, shall also be applicable to the Managing Director, unless specifically provided otherwise.
6. The terms and conditions of appointment of the Managing Director also include clauses pertaining to adherence with the BPL Code of Conduct intellectual property, non-competition, non-solicitation, no conflict of interest with the Company and maintenance of confidentiality.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed appointment and the terms of remuneration payable to Mr. Bharatkumar R. Desai require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution by giving your consent accordingly in the interest of the company.

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The Board recommends the Resolution at Item No. 1 for approval of the shareholders.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II of the Act are as under:

1. General Information:

i. Nature of industry: Pharmaceutical

ii. Date or expected date of commencement of commercial production: The Company is an existing company and has commenced its commercial activities way back in the year 1992.

Financial performance based on given indicators:

(Rs.in lakhs)		
PARTICULARS	FOR THE YEAR ENDED ON 31.03.2023	FOR THE YEAR ENDED ON 31.03.2024
Net Income from Business Operations	25,415.74	21,798.15
Other Income	1,195.66	1,883.84
Total Income	26,611.40	23,681.98
Profit / (loss) before Depreciation	3719.89	3801.73
Less Depreciation	639.08	584.80
Profit after depreciation and Interest	3080.09	3216.93
Less Tax Expenses:	820.73	783.24
Net Profit after Tax	2,259.36	2433.69

iv. Foreign investments or collaborations, if any : NIL

2. Information about the appointee:

i. Background details:

Mr. Bharatkumar Desai has an experience of over 30 years in the field of pharmaceuticals and is a member of various business and trade associations. He has served various government/non-government bodies in different capacity as President, Chairman, E. C. Member, Co-opted Member, etc. He is one of the promoter of this company and instrumental to the growth of this company

ii. Past remuneration:

(Fig. in Lakhs)

Period	Total Rs. (p.a.)
For FY 2022-23	1,43,16,875/-
For FY 2023-24	1,43,11,250/-

iii. Job profile and his suitability:

His current term of appointment as a Managing Director of the Company will expire on 30th September, 2024. Considering his knowledge of various aspects relating to the Company's

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affairs and long business experience, the Board of Directors, on the recommendation of NRC, is of the opinion that for smooth and efficient running of the business, the services of Mr. Bharat R. Desai be available to the Company.

iv. Remuneration proposed: As mentioned above

v. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Mr. Bharatkumar R. Desai has been associated with the organization for over 30 years, since its inception. He has more than 30 years of rich experience in the pharmaceutical industry and oversees the day-to-day operations related to marketing and production. His expertise includes strategic planning, operations management, and team leadership. Mr. Bharatkumar R. Desai has vast experience in Management. He has rich experience of handling various areas of business and is well known in pharma industry. Mr. Bharatkumar R. Desai has begun a lot of new initiatives in the Company since he joined as Managing Director. His respective skill sets and experience place him in a correspondingly equal position at major diversified Companies in India. Considering their general industry and the specific company profile the proposed remuneration is in line with the industry levels and that of comparatively placed Companies in India.

vi. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mr. Bharat Desai belongs to the promoter group and holds 741515 equity shares of the Company.

3. Other Information:

a. Reason of loss or inadequate profit: Not Applicable

b. Steps taken or proposed to be taken for improvement: Not Applicable

c. Expected increase in productivity and profits in measurable terms: The company has drawn up an Annual Business Plan which it will endeavour to achieve.

Above all, board is also of the view that payment of remuneration to Mr. Bharat Desai is reasonable considering the segment of industry, size and nature of business etc.

Accordingly, your directors recommend and seek your approval to the resolution as set out in item no. 1 of the accompanying notice by way of Ordinary Resolution.



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None of the Directors except Mr Desai, KMPs and their relatives are interested in the resolution as set out in item no 1, of this notice.

FOR AND ON BEHALF OF DIRECTORS

BHARAT PARENTERALS LIMITED

Sd/-

Date: 06/11/2024

Place: Vadodara

Mr. Bharat Desai
Chairman

Registered office:

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