BAL PHARMA LIMITED

Corporate Office
+91 80 4137 9500
info@balpharma.com
5th Floor, Lakshmi Narayan Complex, 10/1,
Palace Road, Bangalore - 560 052, India.

Date: July 23, 2026

To
Listing Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C/2, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

To
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai – 400001

Symbol: BALPHARMA

Scrip Code: 524824

Sub: Corrigendum to the Postal Ballot Notice dated 09th July 2026

Dear Sir/Madam,

In continuation to our intimation dated 09th July, 2026, we are submitting herewith the corrigendum to the Notice of Postal Ballot.

A copy of the detailed Corrigendum is enclosed herewith.

Copy of the said corrigendum to the Notice of Postal Ballot is also uploaded on the website of the Company www.balpharma.com

The corrigendum shall form an integral part to the Notice of Postal Ballot and should be read in conjunction with the aforesaid Notice of Postal Ballot.

You are requested to kindly take the same on your records

Thanking You.

For Bal Pharma Ltd

Shreepada ML

Digitally signed by Shreepada ML
DN: cn=Shreepada ML, o, ou,
email=sribhat111@gmail.com, c=US
Date: 2026.07.23 15:48:50 +05'30'

BAL PHARMA LTD
CIN L85110KA1987PLC008368
BENGALURU

Shreepada ML
Company Secretary and Compliance officer
ICSI M No : A66681

Enclosure: As above

BAL PHARMA LIMITED
CIN: L85110KA1987PLC008368
Regd Office: 21 & 22, Bommasandra Industrial Area, Bengaluru- 560099
Phone: 41379500, Fax: 22354057, E-mail: secretarial@balpharma.com, Website: www.balpharma.com

CORRIGENDUM TO THE POSTAL BALLOT NOTICE DATED 9TH JULY 2026

This Corrigendum ("Corrigendum") is being issued in continuation of and in connection with the Postal Ballot Notice dated 9th July 2026 ("Original Notice") issued by Bal Pharma Limited ("Company") to the Members of the Company, seeking their approval by way of Special Resolution through remote e-Voting for the proposed preferential issue of up to 10,00,000 (Ten Lakh) convertible warrants ("Warrants") to Mr. Shailesh Siroya, Promoter of the Company ("Proposed Allottee").

The remote e-Voting process in respect of the Original Notice commenced on Friday, 10 July 2026 at 09:00 A.M. (IST) and shall conclude on Saturday, 08 August 2026 at 05:00 P.M. (IST).

The Company had filed applications with BSE Limited ("BSE") and National Stock Exchange of India Limited ("Stock Exchanges") for obtaining the requisite in-principle approvals in respect of the proposed preferential issue, in accordance with Regulation 28(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations").

Pursuant thereto, the Stock Exchanges, while examining the proposed preferential issue in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), have sought certain clarifications and additional information from the Company.

Accordingly, based on the clarifications and additional information furnished / proposed to be furnished to the Stock Exchanges and the applicable provisions of the SEBI ICDR Regulations, the Company is issuing this Corrigendum to the Members.

This Corrigendum shall form an integral part of the Original Notice and the Explanatory Statement annexed thereto and shall be read in conjunction with the Original Notice. The Members are requested to read this Corrigendum carefully along with the Original Notice.

Except to the extent expressly modified, amended, supplemented or clarified by this Corrigendum, all other terms, conditions, disclosures and contents of the Original Notice, including the Special Resolution proposed thereunder, shall remain unchanged and shall continue to be valid.

Accordingly, the following modifications / amendments shall be read as forming part of the Original Notice:

1. REVISION IN THE ISSUE PRICE OF WARRANTS

The Members are hereby informed that the issue price of the Warrants proposed to be issued on preferential basis to the Proposed Allottee is revised from ₹81/- (Rupees Eighty-One only) per Warrant to ₹84/- (Rupees Eighty-Four only) per Warrant, including a premium of ₹74/- (Rupees Seventy-Four only) per Warrant.

Accordingly, the aggregate consideration for the proposed issue of 10,00,000 (Ten Lakh) Warrants shall stand revised from ₹8,10,00,000/- (Rupees Eight Crore Ten Lakh only) to ₹8,40,00,000/- (Rupees Eight Crore Forty Lakh only).

The proposed issue shall continue to comprise 10,00,000 (Ten Lakh) Warrants, each Warrant being convertible into 1 (one) Equity Share of the Company having a face value of ₹10/- each, subject to the terms and conditions set out in the Original Notice, as modified by this Corrigendum.

Pricing of the Warrants

The Equity Shares of the Company are listed on NSE and BSE and are frequently traded within the meaning of Regulation 164(5) of the SEBI ICDR Regulations. Since NSE has higher trading volumes for the relevant period, NSE has been considered for determining the floor price in accordance with the applicable provisions of the SEBI ICDR Regulations.

As the proposed preferential issue is expected to result in the allotment of Equity Shares pursuant to conversion of Warrants exceeding 5% of the post-issue fully diluted share capital of the Company, the provisions of Regulation 166A of the SEBI ICDR Regulations are applicable.

Accordingly, the Company has obtained a valuation report dated 22 July 2026 from Mr. CA S. Bhaskar, Independent Registered Valuer, Registration No. IBBI/RV/06/2019/12116, covering the determination of fair value under the following approaches:

Particulars	Value per share
Market Approach	Rs. 83.869/-
Income & cost Approach	Rs. 82.65/-
Asset Approach	Rs. 45.76/-

Accordingly, the highest value determined under the applicable valuation approaches is ₹83.869/- per Equity Share.

Further, in accordance with the applicable provisions of Regulations 164 and 166A of the SEBI ICDR Regulations, the minimum price for the proposed preferential issue shall not be less than the higher of the applicable prices determined under the relevant provisions, including:

1. ₹83.869/- per Warrant, being the 90 trading days volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchange preceding the Relevant Date;

2. ₹80.2778/- per Warrant, being the 10 trading days volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchange preceding the Relevant Date;

3. ₹83.869/- per Warrant, being the price determined pursuant to the valuation report obtained from the Independent Registered Valuer in accordance with Regulation 166A of the SEBI ICDR Regulations; and

4. The price determined in accordance with the methodology prescribed under the Articles of Association of the Company, which is not applicable, as the Articles of Association of the Company do not contain any provision prescribing the methodology for determination of floor price / minimum price for preferential issue.

Accordingly, the minimum issue price of the Warrants is ₹83.869/- per Warrant.

The Company has decided to issue the Warrants at an issue price of ₹84/- (Rupees Eighty-Four only) per Warrant, which is higher than the applicable minimum price determined in accordance with the SEBI ICDR Regulations.

Accordingly, the relevant portion of the Original Notice relating to the issue price and basis of arriving at the issue price shall stand modified to the aforesaid extent.

The valuation report obtained from the Independent Registered Valuer shall be made available on the website of the Company at www.balpharma.com and shall be available for inspection by the Members in accordance with applicable law.

2. REVISION IN THE PAYMENT TERMS

Consequent to the revision in the issue price of the Warrants from ₹81/- to ₹84/- per Warrant, the payment terms specified in the Original Notice shall stand modified as follows:

The Warrant holder shall, on the date of allotment of Warrants, pay an amount equivalent to 25% of the total consideration, being ₹21/- (Rupees Twenty-One only) per Warrant.

The Warrant holder(s) shall, before the date of conversion of the Warrants into Equity Shares pursuant to exercise of the conversion option, pay the balance 75% of the consideration, being ₹63/- (Rupees Sixty-Three only) per Warrant, towards subscription to the Equity Shares arising upon conversion of the Warrants.

Accordingly, the corresponding provisions contained in the Special Resolution and the Explanatory Statement forming part of the Original Notice shall stand modified to the aforesaid extent.

3. OBJECTS OF THE ISSUE

The objects of the proposed preferential issue shall be read as follows:

Details of Project: Greenfield API Manufacturing Facility at Yadgiri, Karnataka

The proposed object of the issue is to part-finance the establishment of a Greenfield Active Pharmaceutical Ingredients ("API") manufacturing facility at Yadgiri, Karnataka. The proposed project is intended to strengthen the Company's manufacturing capabilities and support its long-term growth strategy in the pharmaceutical sector.

As part of the project implementation, the Company has already acquired approximately 5 acres of land at Yadgiri, Karnataka. Further, the Company has obtained the requisite environmental approvals / licences for establishing the proposed API manufacturing facility.

The proposed facility is expected to enhance the Company's manufacturing infrastructure, provide additional production capabilities for APIs, improve operational efficiencies and support future business expansion. The project is also expected to contribute towards strengthening the Company's presence in the pharmaceutical manufacturing segment and enhancing its long-term competitiveness.

The proceeds proposed to be utilised towards this object shall be applied for project-related capital expenditure, including construction of the manufacturing facility, installation of plant and machinery, utilities, supporting infrastructure and other incidental project development expenses, in accordance with the approved objects of the issue and applicable laws.

The project is currently at the implementation stage, and the Company shall undertake further activities in a phased manner upon completion of the necessary statutory, regulatory and commercial formalities.

The project-related details are summarized below:

Particulars	**Details**
Project	Greenfield API Manufacturing Facility
Location	Yadgiri, Karnataka Plot No. 540/20 in the Sub-Layout Kadechur & Badiyal Industrial Area comprised in Sy No(s). 571, 573, 576 & 577 Within the village limits of Kadechur Hobli Saidapur Taluk Yadgir District Yadgir containing by admeasurements 5-00 Acres
Land & Property details	Allocator : Karnataka Industrial Areas Development Board Allotee : Bal Pharma Limited Land allotment details : Allotment Letter No: KIADB/Allot/Secy-2/24319/ 18442/2023-24 dated:11.01.2024 and Possession Certificate No. KIADB /AE/YDG/Kadechur/PC-282/2024-25 Date: 24.09.2024 Tenure : Lease cum sale basis for 10 year wef 24th Sep 2024 Land Premium : INR 236.5 Lacs (INR 47.30 Lacs/Acres) Building Cost : Approx 11 Crores Possession Certificate : effective from 24th Sep 2024
Cost of project	Approx. 300 Crores
Project status , Reports and approvals	Implementation stage. Applicable Local body and other regulatory body approval received.
Certificate of Chartered Architect	Not Applicable
Environmental Licenses	Company obtained prior Environmental Clearance (EC) to the proposed project under the provision of the EIA Notification 2006. Details of EC Issued authority : MoEF&CC Name of Project : Manufacturing of Active Pharmaceutical Ingredients (APIs) by M/s. Bal Pharma Pvt Ltd Vide Application No : IA/KA/IND3/556941/2025 dated 07/11/2025 EC Identification No : EC25B2405KA5738522N Category : B1 Activity : 5(f) Synthetic organic chemicals industry Sector : Industrial Projects – 3

Further details in relation to the above, along with any updates thereto, will be made available and updated from time to time on the Company's website.

Utilization of Proceeds

Given that the funds to be received against Warrants, the Issue Proceeds shall be received by the Company in tranches depending upon the subscription and conversion of Warrants. Since the funds to be received against Warrant conversion will be in stages and the quantum of funds required at different points of time may vary, the broad range of intended utilization of the Issue Proceeds towards the aforesaid Objects of the Issue has been set out here in below:

Sl No	Particulars	Estimated utilization of Issue Proceeds*	Tentative timelines for utilization of net proceeds from the date of receipt of funds
1	Greenfield API Manufacturing Facility	100 % issue Proceeds Rs. 8,40,00,000/-	31.12.2027

** Considering 100% conversion of Warrants into Equity Shares within the stipulated time.*

Given that the Preferential Issue is for Warrants, the entire Issue Proceeds from the Proposed Allottee will be received by the Company within 18 months from the date of allotment of Warrants in terms of Chapter V of SEBI (ICDR) Regulations, and as estimated by the Company's management the entire Issue Proceeds would be utilized for all the aforementioned objects, in phases, as per the Company's business requirements and availability of Issue Proceeds.

Interim Use of Proceeds

Our Company, in accordance with the policies formulated and in accordance with the applicable laws and guidelines and description as given in this Notice, will have the flexibility to deploy the proceeds. Pending utilization of the proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934.

4. REVISED SHAREHOLDING PATTERN

The shareholding pattern disclosed in the Original Notice shall stand modified to reflect the fully diluted post-issue share capital of the Company, assuming:

(i) conversion of the entire 10,00,000 Warrants proposed to be issued pursuant to the preferential issue into Equity Shares; and

(ii) conversion of the 10,00,000 options granted under the Bal Pharma Limited Employee Stock Option Plan – 2025 into Equity Shares.

Accordingly, the revised shareholding pattern on the aforesaid fully diluted basis shall be as follows:

Category Code	Category of Shareholders	Pre issue capital		Post issue capital	
		Number of Shares	%	Number of Shares	%
A	**PROMOTERS HOLDINGS**				
1	INDIAN				
(a)	Individual	54,30,259	34.11	64,30,259	35.88
(b)	Bodies Corporate	20,11,736	12.64	20,11,736	11.23
(c)	Sub-Total	74,41,995	46.74	84,41,995	47.11
2	Foreign Promoters	6,55,187	4.12	6,55,187	3.66
Sub-Total (A)		**80,97,182**	**50.86**	**90,97,182**	**50.76**
B	**NON PROMOTERS HOLDINGS**				
1	Institutional Investors (Domestic & Foreign)	23,489	0.15	23,489	0.13
2	Non-Institution:				
(a)	Private Corporate Bodies	87,945	0.55	87,945	0.49
(b)	Directors & Relatives	-	-	-	0.00
(c)	Indian Public & Others (Including NRI's & ESOPs)	77,12,256	48.44	87,12,256	48.62
Sub-Total (B)		**78,23,690**	**49.14**	**88,23,690**	**49.24**
Grand Total (A+B) :		**1,59,20,872**	**100.00**	**1,79,20,872**	**100.00**

The above latest shareholding pattern has been prepared on a fully diluted basis, assuming conversion of the entire 10,00,000 Warrants proposed to be issued pursuant to the preferential issue and conversion of 10,00,000 options granted under the Bal Pharma Limited Employee Stock Option Plan – 2025 into Equity Shares.

5. REVISED SHAREHOLDING OF THE PROPOSED ALLOTTEE

The relevant disclosure relating to the shareholding of the Proposed Allottee shall stand modified as follows:

SL No.	NAME OF THE ALLOTTEE(S)	STATUS OF ALLOTTEE(S) PRE ISSUE	PRE ISSUE HOLDINGS	% OF TOAL EQUITY	POST ISSUE HOLDINGS	% OF TOTAL EQUITY	STATUS OF ALLOTTEE(S) POST ISSUE
1.	Mr. Shailesh Siroya	Promoter	27,45,459	17.24	37,45,459	20.89	Promoter (No change)
		Total	**27,45,459**	**17.24%**	**37,45,459**	**20.89 %**	

The above shareholding has been arrived at on the assumption that the entire 10,00,000 Warrants proposed to be issued would be converted into Equity Shares and the 10,00,000 options granted under the Bal Pharma Limited Employee Stock Option Plan – 2025 would be converted into Equity Shares, on a fully diluted basis.

There shall be no change in the status of the Proposed Allottee as a Promoter of the Company and the existing Promoters shall continue to be in control of the Company. There shall be no change in the management or control of the Company pursuant to the proposed preferential issue.

6.COMPLIANCE WITH SEBI (SAST) REGULATIONS

The Company confirms that the proposed preferential issue and the consequential change in the shareholding of the Proposed Allottee shall be undertaken in compliance with the applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI SAST Regulations"), including Regulation 3 thereof, to the extent applicable.

7.VALUATION REPORT & PRACTICING COMPANY SECRETARY'S CERTIFICATE

The Company has also obtained the valuation report dated 22 July 2026 from Mr. CA S. Bhaskar, Independent Registered Valuer (Registration No. IBBI/RV/06/2019/12116) in accordance with the applicable provisions of Regulation 166A of the SEBI ICDR Regulations.

The Company has obtained a revised certificate from Mr. Vijayakrishna K.T., Practicing Company Secretary (FCS No. 1788 and CP No. 980), certifying that the proposed preferential issue & its pricing is being made in accordance with the applicable requirements of the SEBI ICDR Regulations.

The aforesaid documents shall be made available on the Company's website and shall be available for inspection by the Members in accordance with applicable law.

8.CONSEQUENTIAL MODIFICATION TO THE SPECIAL RESOLUTION

Consequent upon the aforesaid modifications, the Special Resolution contained in Item No. 1 of the Original Notice shall be read as follows:

***"RESOLVED THAT** in accordance with the provisions of Sections 23, 42 and 62 (1) (c) read with other applicable provisions of the Companies Act, 2013 read with the Companies (Prospects and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable Rules and Regulations made thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force) (the "Act"), and in accordance with and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,* *2015, as amended ("SEBI Listing Regulations"), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended ("SEBI Takeover Regulations") and other applicable rules, regulations and guidelines of Securities and Exchange Board of India ("SEBI") and/or Stock Exchanges, where the Equity Shares of the Company are listed, the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, Securities and Exchange Board of India ("SEBI"), Ministry of Corporate Affairs ("MCA") and/or any other Statutory or Regulatory Authority(ies) (hereinafter collectively referred to as "applicable laws") in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them, while granting any such approval(s), consent(s), permission(s) and/or sanction(s) (hereinafter collectively referred to as "necessary approvals") and which may be agreed to by the Board of Directors of the Company (herein after referred to as "Board" which shall be deemed to include any Authorized Committee thereof), the consent and approval of the Members of the Company be and is hereby accorded to create, offer, issue, and allot, by way of preferential issue on a private placement basis, in compliance with Chapter V of SEBI ICDR Regulations, up to a maximum of 10,00,000 (Ten Lakhs) warrants convertible into Equity shares ("Warrants") at an exercise price of Rs. 84 (Rupees Eighty Four only) including a premium of Rs. 74 (Rupees Seventy Four Only) per Warrant, each convertible into 1 (one) Equity Share of face value of Rs. 10/- (Rupees Ten Only) each aggregating up-to Rs. 8,40,00,000/- (Rupees Eight Crores Forty Lakh only) for cash, to Mr. Shailesh Siroya ('Proposed Allottee(s)), in accordance with the SEBI ICDR Regulations and other applicable laws and on such terms and conditions as set out in the Explanatory Statement annexed to the notice*

RESOLVED FURTHER THAT *the "Relevant Date" in relation to issue of warrants in accordance with the SEBI ICDR Regulations would be reckoned as 09th July 2026 which is the date, i.e., 30 days prior to the date of passing this resolution, subject to approval of the shareholders.*

RESOLVED FURTHER THAT *the aforementioned issue of Warrants shall be subject to the conditions prescribed under the Act and the SEBI ICDR Regulations including the following:*

1.The warrants shall be convertble (at the sole option of the warrant holder) at any time but within a period of 18 months from the date of allotment of Warrants.

2. Each Convertible Warrant shall be convertible into one Equity Share of nominal value of Rs. 10/- each of the Company.

3. The Warrant holder shall, on the date of allotment of Warrants, pay an amount equivalent to 25% of the total consideration per warrant viz Rs. 21/- per warrant, each priced at Rs. 84/-.

4. The Warrant holder(s) shall, before the date of conversion of Warrants into Equity Shares pursuant to exercise, pay the balance 75% viz., Rs. 63/- warrant, of the balance consideration towards the subscription to each of the equity shares.

5. The Warrants shall be issued and allotted by the Company only in Dematerialized form within a period of 15 days from the date of passing a Special Resolution by the Members, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange and/or Regulatory Authorities etc.

6. The Warrants shall be convertible into Equity Shares, in one or more tranches, within a period of 18 (eighteen) months from the date of their allotment.

7. In case the Warrant holder(s) does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within the said period of 18 (eighteen) months from the date of allotment of the Warrants, then the amount paid on each of the said outstanding Convertible Warrants shall be forfeited and all the rights attached to the said Convertible Warrants shall lapse automatically.

8. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI Listing Regulations and the Securities Contracts (Regulation) Rules, 1957.

9. Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottee(s) of such Warrants.

10. The resulting Equity Shares shall rank pari-passu with the then existing fully paid-up equity shares of the Company including as to Dividend, Voting Rights etc.

11. The resulting Equity Shares will be listed and traded on the Stock Exchanges, where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be. Convertible Warrants shall not be listed.

12. The entire pre-preferential equity shareholding of the Proposed Allottee(s), shall be subject to lock in as per Regulation 167(6) of the SEBI ICDR Regulations.

13. The Warrants to be offered/issued and allotted pursuant to the option attached to the Warrants shall be subject to lock in for such period as provided under the provisions of Chapter V of SEBI ICDR Regulations.

14. Convertible Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.

15. The Warrants by themselves until converted into Equity Shares, do not give to the Warrant Holder any rights (including any dividend or voting rights) in the Company in respect of such Warrants.

***RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable laws, consent of the members of the Company be and is hereby accorded to record the name and details of the proposed Allottee(s) in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottee(s) inviting them to subscribe to the Warrants in accordance with the provisions of the Act.*

***RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/Chief Financial Officer/ Company Secretary/any Officer(s) of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary, desirable and expedient for such purpose, including without limitation, to issue and allot Warrants/Resulting Equity Shares upon exercise of the entitlement attached to Warrants, issuing certificates/clarifications, effecting any modifications or changes to the foregoing (including modifications to the terms of the Issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), in connection therewith, making application(s) to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in relation to the proposed preferential issue, offer and allotment of said Convertible Warrants, utilization of issue proceeds, and to do all acts,* *deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."*

***RESOLVED FURTHER THAT** all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons / KMPs in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."*

The remaining terms and conditions of the proposed Warrants, including the tenure, conversion rights, lock-in requirements, listing of Equity Shares arising upon conversion, and other applicable terms and conditions, shall remain unchanged, except as expressly modified by this Corrigendum.

All concerned Members are requested to take note of the aforesaid modifications / amendments.

9.GENERAL INSTRUCTIONS

This Corrigendum shall be deemed to form an integral part of the Original Notice dated 09 July 2026 and the Explanatory Statement annexed thereto. The Original Notice shall be read in conjunction with this Corrigendum.

Except as expressly modified, amended, supplemented or clarified herein, all other terms, conditions, disclosures and contents of the Original Notice and the Explanatory Statement shall remain unchanged.

In the event of any inconsistency or conflict between the provisions of this Corrigendum and the Original Notice, the provisions of this Corrigendum shall prevail only to the extent of such modification, amendment, supplementation or clarification.

Members are requested to read the Original Notice together with this Corrigendum before exercising their voting rights.

The Original Notice dated 09 July 2026 together with this Corrigendum shall be available on the Company's website at www.balpharma.com and shall also be made available on the websites of the Stock Exchanges and NSDL, in accordance with applicable laws.

10.VOTING BY MEMBERS

we would like to inform all those members, who have already casted their votes in the ongoing Postal Ballot i.e. after the start of e-Voting towards the postal ballot but prior to receiving this Corrigendum to Notice of Postal Ballot dated July 09, 2026, and if they wish to modify their votes in light of the information provided in the Corrigendum, they can do so by writing an email to the scrutinizer at the following email address parameshwar@vjkt.in with a copy marked to evoting@nsdl.com on or before 05.00 P.M. (IST) on Saturday, August 08, 2026. The scrutinizer will ensure that any modifications to the votes and comments by the members are duly recorded and taken into consideration while preparing the Scrutinizers Report.

The Company shall, in consultation with the Scrutinizer and the e-Voting agency, ensure that the votes validly cast and any permitted modifications thereto are duly recorded and considered for the purpose of determining the voting results of the Special Resolution.

The remote e-Voting period shall remain open from Friday, 10 July 2026 at 09:00 A.M. (IST) up to Saturday, 08 August 2026 at 05:00 P.M. (IST), and the last date for voting shall remain Saturday, 08 August 2026.

Members are requested to take note that this Corrigendum does not extend or otherwise alter the remote e-Voting period, unless otherwise specifically communicated by the Company in accordance with applicable law.

By order of the Board
For BAL PHARMA LIMITED

Shreepada ML

Digitally signed by Shreepada ML
DN: cn=Shreepada ML, o, ou, email=sribhat111@gmail.com, c=US
Date: 2026.07.23 15:57:08 +05'30'

Shreepada ML
Company Secretary and Compliance officer
ICSI M No : A66681

Date: 23.07.2026
Place: Bangalore