



Bal Pharma Limited

To,
The Manager-listing
BSE Limited
Mumbai.

22.3.2018

To,
The Manager-Listing
National Stock Exchange of India Ltd
Mumbai.

Dear Sir,

Sub: Disclosure as per Regulation 30 of the SEBI (LODR) Regulations.

With reference to the above, we would like to bring to your notice that Bal Pharma Ltd has acquired 100% shareholding, management control and ownership of M/s Golden Drugs Private Limited an Udaipur, Rajasthan based private limited Company, which is in the business of manufacturing of API's/ Bulk Drugs.

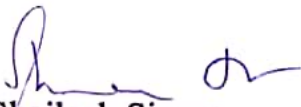
The Board of Directors of the Company at their meeting held on 22.3.2018 has approved the signing of the share purchase agreement (SPA) with the Directors and shareholders of Golden Drugs Private Limited, with a purchase consideration of Rs.20.66/- per equity shares of Rs.10 each of the said Company.

With this acquisition, Golden Drugs Private Ltd becomes a wholly owned subsidiary of Bal Pharma Limited.

Please take this disclosure on record.

Thanking You.

For Bal Pharma Limited


Shailesh Siroya
Managing Director



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