



Bharat Parenterals Limited

Registered Office & Works:

Vill. Haripura, Ta. Savli, Dist. Vadodara - 391520 (Guj.) India.

Tele : (02667)-251679, 251680, 251669, 99099 28332.

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

CIN NO: U24231GJ1992PLC018237

(WHO-GMP CERTIFIED ★ STAR EXPORT HOUSE)

To
The Manager,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Date: 05.09.2020

SCRIP CODE: 541096

Dear Sir,

Sub.: Notice convening the 27th Annual General Meeting of the Company

We are enclosing herewith a copy of the notice convening the 27th Annual General Meeting of the Company which is scheduled to be held on September 30, 2020.

Further, the company would be providing remote e-voting facility to the shareholders from Saturday, 26th September 2020 (9:00 a.m.) to Tuesday, 29th September, 2020 (5:00 p.m.)

We request you to kindly take the above on record.

Yours Faithfully,
For Bharat Parenterals Limited

Monica Ahir
Company Secretary & Compliance Officer



Encl.: As above

Corporate Office:

Shree Avenue, 1st Floor, Above Bank of Baroda, Nr. Amit Nagar Circle, VIP Road, Karelibaug,
Vadodara - 390 022 (Guj.) India. Ph.: (0265) - 3935232, 3935233, 3935234, 99099 84243

**NOTICE****BHARAT PARENTERALS LIMITED**

NOTICE is hereby given that the 27th Annual General Meeting of the members of Bharat Parenterals Limited (CIN: L24231GJ1992PLC018237) will be held on Wednesday, the 30th September, 2020 at 5 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Hemang J. Shah (DIN:03024324), who retires by rotation at this Annual General Meeting, in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider and if thought fit, with or without modification to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), and in accordance with various circulars/guidelines issued by SEBI (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the provisions contained in the Articles of Association of the Company and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof), consent of the member(s) of the Company be and is hereby accorded to the Board for the approval of 'Bharat Parenterals Employees Stock Option Scheme - 2020' (hereinafter referred to as "BPL - ESOP 2020" or the "Scheme") and to introduce and implement, to create, grant, offer, issue and allot from time to time, in one or more tranches, under BPL - ESOP 2020, 70,000 (Seventy Thousand) equity shares at such price or prices, and on such terms and conditions, as may be determined by the Board in accordance with the provisions of BPL - ESOP 2020 and in due compliance with the SEBI - SBEB Regulations and other applicable laws, rules and regulations, to the present and / or future permanent employees of the Company, Subsidiary Company or of a holding Company or of an Associate Company, whether working in India or outside India, and / or to the Directors of the Company, whether whole time or not, but excluding (a) an employee who is a promoter or a person belonging to the promoter group; or (b) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding Shares of the Company; or (c) Independent director(s) and/or such other persons as may be decided by the Board and / or permitted under applicable rules, regulations, guidelines and laws (hereinafter referred to as "Eligible Employees") and on such terms and conditions, as contained in the Scheme and summarized in the Explanatory Statement annexed hereto and to provide for grant and subsequent vesting and exercise of options by eligible employees in the manner and method contained in the



Explanatory Statement, as the Board may decide in accordance with the provisions of the applicable laws and the provisions of BPL - ESOP 2020.

RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms and conditions mentioned in the Explanatory Statement forming part of the notice convening this Meeting, the consent of the members of the Company be and is hereby accorded to the Board to formulate, evolve, decide upon, administer, superintend and implement BPL - ESOP 2020 of the Company.

RESOLVED FURTHER THAT outstanding Options granted under Company's BPL - ESOP 2020 before any issue of bonus shares or stock splits or consolidation of shares shall be suitably adjusted for the number as well as the exercise price as applicable and such outstanding options may be further adjusted at the discretion of the Board for any Corporate Action(s);

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board to:

- Issue and allot equity shares upon exercise of stock options, from time to time, granted under BPL - ESOP 2020 and such equity shares allotted shall in all respects rank pari passu with the existing equity shares of the Company;
- take necessary steps for listing of the Securities allotted under BPL - ESOP 2020 on the Stock Exchanges, where the equity shares of the Company are listed as per the provisions of the Listing Regulations and other applicable laws, rules and regulations;
- confirm to the accounting policies prescribed from time to time under SEBI - SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to BPL - ESOP 2020;
- re-price the options at any time as it deems fit, which are not exercised, whether or not they have been vested, if the exercise price of the options is rendered unattractive due to fall in price of the share in the market and such re-pricing is not detrimental to the interest of the employees who have been granted stock options under BPL - ESOP 2020;
- make any modifications, changes, variations, alterations or revisions in BPL - ESOP 2020, as it may deem fit, from time to time or to suspend, withdraw or revive BPL ESOP 2020, from time to time, in conformity with the provisions of SEBI SBEB Regulations and other applicable rules, regulations, guidelines and laws, unless such variation, amendment, modification or alteration is detrimental to the interest of the employees who have been granted stock options under BPL - ESOP 2020.
- do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of BPL- ESOP 2020 and to take all such steps and do all acts as may be incidental or ancillary thereto.



RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred herein, to any committee of the Board of Directors, with power to further delegate such powers to any executives/ officers of the Company, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.”

Date:- 20.08.2020

Place:- Vadodara

**By order of the Board
For Bharat Parenterals Limited
Sd/-
Managing Director
DIN:- 00552596**

**IMPORTANT NOTES :-**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and MCA Circulars, the AGM of the Company will be held through VC / OAVM.
2. The relevant details, pursuant to Regulations 26(4) and 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. Central Depository Services (India) Limited (CDSL) 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 are not annexed to this Notice.
5. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 4 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 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 19/20, 1st floor, Plot No. 639, Makwana Road, Marol, Andheri (East), Mumbai-400 059.
8. Members are requested to send their queries, if any, at least seven days in advance of the meeting.
9. 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 authorising their representatives to attend and vote at the AGM.
10. In compliance with MCA Circular No. 20/2020 dated May 05, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 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 2019-20 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).
11. 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.



12. 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.
13. 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 Registrar and Transfer Agents of the Company, viz., Adroit Corporate Services Pvt. Ltd. In case of any queries / difficulties in registering the e-mail address, such Members may write to vipulr@adroitcorporate.com. Members holding shares in dematerialized mode are requested to register / update their e-mail addresses with the relevant Depository Participant(s).
14. 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.
15. 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. 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.
16. 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 Wednesday, 23rd September, 2020 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 Saturday, 26th September, 2020 and will end at 5:00 p.m. on Tuesday, 29th September, 2020. In addition, the facility of voting through electronic voting system shall also be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

The requirement to place the matter relating to appointment of statutory auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 07, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at the 27th AGM.

17. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins at 9:00 a.m. on Saturday, 26th September, 2020 and will end at 5:00 p.m. on Tuesday, 29th September, 2020. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those members, who will be present in the AGM through VC/OAVM facility and have not cast 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 during the AGM.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.



- (iv) Click on “Shareholders” module
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES



- implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xix) Shareholders can also use Mobile app - “m - Voting” for e voting . m - Voting app is available on Apple , Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- (i) For Physical shareholders- please provide necessary details like 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 on vipulr@adroitcorporate.com / cs@bplindia.in
- (ii) For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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) on vipulr@adroitcorporate.com / cs@bplindia.in

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

- (i) Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) 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.
- (v) 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 atleast 7 days



prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@bplindia.in / it@bplindia.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@bplindia.in / it@bplindia.in. These queries will be replied to by the company suitably by email.

- (vi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER :-

- (i) The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those shareholders, who are 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 available during the EGM/AGM.
- (iii) If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- (iv) Shareholders 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

NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@bplindia.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

By order of the Board
For Bharat Parenterals Limited

Sd/-
Managing Director
DIN: 00552596

Date:- 20.08.2020

Place:- Vadodara

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 3**

The success of the Company's objectives is largely determined by the quality of its work force and their commitment to achieve Company's objectives. It is recognized that not only good employment opportunities but also additional motivating mechanisms are needed to incentivize employees and to align their interests with the interest of the Company. Employee stock option schemes are considered as an effective tool to attract and retain the best talent and also serves to attract, incentivize and motivate professionals and reward exceptional performance. In order to attract, reward and retain the talented and key Employees in the competitive environment and encourage them to align individual performance with company objectives, the Company intends to implement Bharat Parenteral Employees Stock Option Scheme - 2020 ("BPL - ESOP 2020" or the "Scheme").

Pursuant to Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), the Company is seeking approval of its members to offer BPL - ESOP 2020 Scheme to eligible employees (defined herein below)

The salient features of BPL - ESOP 2020 are set out as per Circular No. CIR/CFD/POLICY CELL/2/2015 dated 16th June 2015 ("Circular") issued by Securities and Exchange Board of India and are as under:

a) Brief description of BPL - ESOP 2020

The purposes of the Scheme are:

- To encourage ownership of the Company's equity shares by the Employees on an ongoing basis;
- To align employee compensation with performance of the Company
- To benefit the Company by enabling the attraction and retention of the best available talent by enabling them to contribute and share in the growth of the Company
- To provide existing Employees an opportunity for investment in the Company's Common Stock in recognition of their efforts in growing and building the Company.
- To promote the culture of employee ownership in the Company, approval of the shareholders is being sought for issue of stock options under the BPL - ESOP 2020 to the Employees of the Company.

b) The total number of options to be granted

The maximum number of Stock Options available for Grant under the ESOP 2020 shall be 70,000 provided that all Options that have lapsed (including those having lapsed by way of forfeiture) shall be added back to the number of Options that are available for Grant. Each Stock Option when exercised will be converted into one Share of the Company. If a Grantee's employment with the Company stands terminated due to voluntary resignation on the part of the Grantee or due to completion of his contract, then all Stock Options not vested in the Employee as on the date of termination shall lapse forthwith. The Vested Stock Options can be exercised by an Employee prior to the expiry of Exercise Period or within 60 days of date of termination, whichever is earlier.

c) Identification of classes of employees entitled to participate in the BPL - ESOP 2020

1. a permanent employee of the Company who has been working in India or out of India; or
2. a director of the Company, whether a whole- time director or not but excluding an



independent director, who is permitted to receive Stock Options as per Applicable Law; or

3. a permanent employee or director of a Subsidiary, in India or outside India, or of the holding company of the Company but does not include:
 - an employee who is a Promoter or a person belonging to the Promoter Group of the Company; or
 - a director who either himself or through his relative or through any body-corporate, directly or indirectly, holds more than ten per cent of the outstanding Shares of the Company

d) Requirements of vesting and vesting period

The options granted shall vest so long as the employee continues to be in the employment of the Company, its subsidiaries, the holding company, as the case may be. The Committee may, at its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which options granted would vest (subject to the maximum vesting period as specified below).

Vesting period shall commence minimum of 1 year from the grant date and it may extend upto 3 years from the grant date, at the discretion of and on the manner prescribed by the Board /Committee.

e) Maximum period within which the options shall be vested

The options would vest not later than 3 (Three) years from the date of grant of options.

f) Exercise price or pricing formula

The Exercise Price, if any payable by the Grantee for Exercising the Stock Options Granted to him/her in pursuance of BPL - ESOP 2020, as may be decided by the Committee considering the prevailing market conditions and the norms as prescribed by SEBI and other relevant regulatory authorities.

g) Exercise period and the process of Exercise

The Exercise period shall commence after 1 year from the date of vesting of Options and would expire not later than five year from the date of vesting. An Option shall be deemed to have been Exercised when the Company's Designated Scheme Administrator receives a written application (in physical or electronic form but in the form prescribed by the Committee) specifying the number of Stock Options to be Exercised along with full payment of the Exercise Price for the Options sought to be Exercised, together with taxes, if any, payable for such Exercise and upon the satisfaction of the tax liabilities as applicable.

h) The appraisal process for determining the eligibility of employees to the BPL - ESOP 2020

The Eligible Employees as per the criteria determined by the Board can be granted Options based on performance linked parameters such as work performance, company performance, business performance and such other parameters as may be decided from time to time.

i) Maximum number of Options to be issued per employee and in aggregate

The total number of Stock Options that may be granted to any specific Eligible Employee under one or more tranches during any one year not be equal to or exceed 1% of the issued capital of the Company at the time of grant. The Committee may decide to grant such number of Options equal to or exceeding 1% of the issued capital to any eligible Employees as the case may be, subject to the separate approval of the Shareholders in a general meeting.

j) Whether the scheme is to be implemented and administered directly by the Company or through a Trust:

The Company directly intends to implement BPL - ESOP 2020 with a view to attract and retain key talents working with the Company.



- k) Whether the scheme involves new issue of shares by the company or secondary acquisition by the trust or both:
Company's BPL - ESOP 2020 scheme involves new issue of 70,000 equity shares of Rs. 10 each by the Company.
- l) A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15:
The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein or such other policies as may be prescribed under SEBI SBEB Regulations.
- m) The conditions under which option vested in employees may lapse:
The vested options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment. Further, irrespective of employment status, in case vested options are not exercised within the prescribed exercise period, then such vested options shall lapse.
- n) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:
In case of resignation/ termination (other than due to misconduct) all the vested options as on that date can be exercised by the employee only upon or in connection with liquidity event and within such period as shall be notified by the Committee in this regard.
- o) Lock-In Period
The Shares allotted upon exercise of Stock Options granted under the Scheme are not subject to any lock-in period.
- p) The method which the company shall use to value its options whether fair value or intrinsic value:
The Company shall adopt the fair value method or any other method as per applicable Accounting Standards prescribed by the Institute of Chartered Accountants of India or prescribed under any other statutory provisions from time to time for valuation of options.
- q) Maximum quantum of benefits to be provided per employee under the BPL - ESOP 2020:
The maximum quantum of benefits underlying the options issued to an eligible employee shall be equal to the difference between the option exercise price and the market price of the shares as on the exercise date.
- r) Declaration
In case the Company has opted for Intrinsic Value method for expensing of the benefits of the scheme, the difference between the Employee compensation cost so computed and the Employee compensation cost that shall have been recognized if it had used the Fair Value, will be disclosed in the Directors' Report and the impact of this difference on profits and on Earnings Per Share ("EPS") of the Company will also be disclosed in the Directors' Report.

Regulation 6(1) of SBEB Regulations requires that every employee stock option scheme shall be approved by the members of the company by passing a Special Resolution. Further, as BPL-ESOP 2020 will entail further issue of shares, consent of the members is required by way of a Special Resolution pursuant to Section 62(1)(b) of the Companies Act, 2013.



None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution(s) mentioned at Item No.3, except to the extent of the stock options that may be granted to them under BPL - ESOP 2020.

Date:- **20.08.2020**
Place:- **Vadodara**

By order of the Board
For Bharat Parenterals Limited
Sd/-
Managing Director
DIN: 00552596

**ANNEXURE TO THE NOTICE**

Details of Directors seeking variation in remuneration/appointment/re-appointment at the forthcoming Sixtieth Annual General Meeting {in pursuance of Regulation 36 (3) of the Listing Regulations, 2015 and Secretarial Standard - 2}.

Name of the Director	Hemang J. Shah
DIN	03024324
Nationality	Indian
Date of Joining Board	08/07/2010
Brief Resume	Mr. Hemang Shah is Bachelor of Commerce and also holds degree of MSW. He is associated with the Company since last nine years and has played a pivotal role in the growth and development of the Company.
Age	52 years
Disclosure of Inter-se relationship between directors	None
Name of Listed entities in which person also holds directorship or membership of committee	None
No. of Board Meeting attended during the year	4
Remuneration last drawn	Rs. 22,39,434/- p.a.
Remuneration sought to be paid	Rs. 22,39,434/- p.a.
No. of shares held	15000 Nos. Shares