



# Bal Pharma Limited

To,  
BSE Limited  
Mumbai.

26/05/2020

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

Dear Sir,

Sub : Impact of COVID-19 pandemic on business/operations of the Company.  
Ref : SEBI circular # SEBI/HO/CFD/CMD1/CIR/P/2020/84 Dated 20/05/2020.

With reference to the above cited subject and reference, We would like to update our investors on the challenges faced by the Company due to COVID-19 pandemic and efforts made by the Company to mitigate its impact.

The impact of the outbreak of COVID-19 pandemic has exposed the dependency of the Indian pharma industry on China, for its API procurement. Production schedules of the Company during March 2020 was affected due to the short supply of raw materials and impaired logistics.

Other than marginal delays in receipt of the payments from the suppliers, the Company has not faced any major cash flow issues during the lockdown period. All the manufacturing units of the Company are functioning during the lockdown, as pharmaceuticals are in the category of essential commodities and the Company has taken all precautionary measures as prescribed by the government to ensure safety of its employees.

First quarter of the current financial year is very promising as most of the world markets are gradually opening up and we expect normalcy to return very shortly.

Thanking You.

For Bal Pharma Limited

Authorised Signatory.

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