

To  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No C/1, G Block, BKC  
Bandra (E), Mumbai-400051

17<sup>th</sup> July, 2021

**Stock Code: BALAXI**

**Sub: Outcome of the Board Meeting**

Dear Sir/Madam,

With reference to the above subject, we wish to inform you that the Board of Directors at their meeting held on 17<sup>th</sup> July, 2021, inter alia considered and approved:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2021. The said financial results along with the Limited Review Report is enclosed herewith.
2. Re-appointment of Mr. Gandhi Gamji as an Independent Director for the second term of 5 years with effect from 4<sup>th</sup> May, 2022 subject to approval of Shareholders. In this regard, we hereby confirm that Mr. Gandhi Gamji is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. He is also not related to any Director(s)/Key Managerial Personnel of the Company.
3. Re-appointment of Mr. Kunal Mahendra Bhakta as an Independent Director for the second term of 5 years with effect from 4<sup>th</sup> May, 2022 subject to approval of Shareholders. In this regard, we hereby confirm that Mr. Kunal Mahendra Bhakta is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. He is also not related to any Director(s)/Key Managerial Personnel of the Company.

**Registered Office:**

2<sup>nd</sup> Floor, Maps Towers, Plot No.409, Road No. 81, Jubilee Hills, Phase-III, Hyderabad, Telangana, India - 500096.

CIN: L25191TG1942PLC121598

Phone: +91 40 23555300 | Email: [info@balaxi.in](mailto:info@balaxi.in) | Website: [www.balaxipharma.in](http://www.balaxipharma.in)

(Formerly known as Balaxi Ventures Limited)

# Balaxi Pharmaceuticals Limited

4. Convening of 78<sup>th</sup> Annual General Meeting of the Shareholders of the Company on 25<sup>th</sup> August, 2021 at 11:00 AM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") as permitted.

The Board Meeting commenced at 11:00 AM and concluded at 12:45 PM


The above information is available at the website of the Company at [www.balaxipharma.in](http://www.balaxipharma.in)

This is for your information and record.

Thanking You

Yours Faithfully,

For Balaxi Pharmaceuticals Limited

  
Chinta Shalini  
Company Secretary



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## Balaxi Pharmaceuticals Limited

2nd Floor, MAPS Towers, Plot no. 409, Road no. 81, Jubilee Hills, Phase III, Hyderabad-500096, Telangana  
CIN:L25191TG1942PLC121598

### Unaudited Standalone Financial Results for the quarter ended 30th June, 2021

Particulars	(Rs. in Lakhs)			
	Quarter Ended		Year ended	
	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
<b>Income</b>				
Revenue from operations	2,918.04	2,259.71	2,115.27	8,687.11
Other income	99.19	4.31	146.76	180.98
<b>Total Income</b>	<b>3,017.23</b>	<b>2,264.02</b>	<b>2,262.03</b>	<b>8,868.09</b>
<b>Expenses</b>				
Cost of materials consumed	2,267.55	1,652.91	1,543.30	6,332.84
Employee benefit expense	60.31	56.73	39.67	194.83
Finance cost	0.25	0.40	-	1.31
Depreciation and amortisation expense	2.63	2.42	0.71	8.75
Administrative expenses	93.08	91.01	49.33	270.69
<b>Total Expenses</b>	<b>2,423.82</b>	<b>1,803.47</b>	<b>1,633.01</b>	<b>6,808.42</b>
<b>Profit/(loss) before tax and other comprehensive income</b>	<b>593.41</b>	<b>460.55</b>	<b>629.02</b>	<b>2,059.67</b>
<b>Tax expenses</b>				
Current tax	150.23	144.55	157.83	545.96
Deferred tax	(0.07)	0.05	0.50	0.37
<b>Net Profit/(loss) for the period</b>	<b>443.25</b>	<b>315.95</b>	<b>470.69</b>	<b>1,513.34</b>
<b>Other comprehensive income</b>				
A (i) Items that will not be reclassified to profit or loss in subsequent period	-	-	-	-
Re-measured gains on defined benefit plans	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>Total comprehensive income for the year</b>	<b>443.25</b>	<b>315.95</b>	<b>470.69</b>	<b>1,513.34</b>
Paid up equity share capital - Face value of Rs.10 each	1,000.00	1,000.00	1,000.00	1,000.00
Other Equity				
<b>Earnings Per Share (EPS)</b>				
(EPS for the quarter is not annualised)				
-Basic (Amount in Rs.)	4.43	3.16	4.71	15.13
-Diluted (Amount in Rs.)	4.43	3.16	4.71	15.13

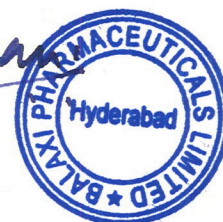
#### Notes :

- The Unaudited Standalone Financial Results for the quarter ended 30th June, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 17th July, 2021. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- The operating segment of the Group is identified as "Specialized Wholesale" as the Management reviews business performance at an overall level as one segment. Therefore, the disclosure as per Regulation 33 (1)(e) read with Clause L of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

For and on behalf of Board of Directors,

Place: Hyderabad  
Date: 17th July, 2021

Ashish Maheshwari  
Managing Director  
DIN: 01575984







**P.MURALI & CO.,**

CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082, INDIA

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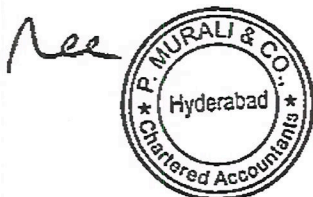
**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review report to  
The Board of Directors  
Balaxi Pharmaceuticals limited

We have reviewed the accompanying statement of unaudited standalone financial results of **BALAXI PHARMACEUTICALS LIMITED** (Formerly Known as Balaxi Ventures Limited) (the "Company") for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ("Ind AS 34," ) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.








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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.  
Chartered Accountants  
FRN: 007257S

  
A. Krishna Rao  
Partner  
M.No. 020085  
UDIN: 21020085AAAAARY6869



Place: Hyderabad  
Date: 17-07-2021.

# Balaxi Pharmaceuticals Limited

2nd Floor, MAPS Towers, Plot no. 409, Road no. 81, Jubilee Hills, Phase III, Hyderabad-500096, Telangana

CIN:L25191TG1942PLC121598

## Unaudited Consolidated Financial Results for the quarter ended 30th June, 2021

Particulars	(Rs. in Lakhs)		
	Quarter Ended		Year Ended
	30.06.21 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited) 31.03.2021 (Audited)
<b>Income</b>			
Revenue from operations	5,833.53	5,295.31	5,205.84
Other income	117.29	(28.27)	150.97
<b>Total Income</b>	<b>5,950.82</b>	<b>5,267.04</b>	<b>5,356.81</b>
<b>Expenses</b>			
Cost of materials consumed	4,154.21	3,782.79	3,924.42
Employee benefit expense	238.02	228.00	192.03
Finance cost	0.25	0.40	-
Depreciation and amortisation expense	6.54	6.02	6.57
Administrative Expenses	302.68	252.91	187.30
<b>Total Expenses</b>	<b>4,701.70</b>	<b>4,270.12</b>	<b>4,310.32</b>
<b>Profit/(loss) before tax and other comprehensive income</b>	<b>1,249.11</b>	<b>996.92</b>	<b>1,046.49</b>
<b>Tax expenses</b>			
Current tax	177.82	160.82	175.69
Deferred tax	(0.07)	-	0.50
<b>Net Profit/(loss) for the period</b>	<b>1,071.37</b>	<b>836.10</b>	<b>870.30</b>
<b>Other comprehensive income</b>			
A (i) Items that will not be reclassified to profit or loss in subsequent period	-	-	-
Exchange differences on translation of foreign operations	83.26	(47.70)	(1.67)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-
<b>Total comprehensive income for the year</b>	<b>1,154.63</b>	<b>788.40</b>	<b>868.63</b>
<b>Paid up equity share capital - Face value of Rs.10 each</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>1,000.00</b>
<b>Other Equity</b>			
<b>Earnings Per Share (EPS)</b>			
(EPS for the quarter is not annualised)			
-Basic (Amount in Rs.)	10.71	8.36	8.70
-Diluted (Amount in Rs.)	10.71	8.36	8.70

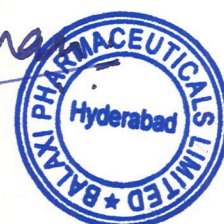
### Notes :

1. The Unaudited Consolidated Financial Results for the quarter ended 30th June, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 17th July, 2021 . The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
2. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
3. The operating segment of the Group is identified as "Specialized Wholesale" as the Management reviews business performance at an overall level as one segment. Therefore, the disclosure as per Regulation 33 (1)(e ) read with Clause L of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.
4. During this quarter under review, the Company's wholly-owned subsidiary Balaxi Global DMCC, Dubai acquired 100% stake in Balaxi Healthcare Honduras S DE RL DE CV, Honduras.

For and on behalf of Board of Directors,

Place: Hyderabad  
Date: 17th July, 2021

  
**Ashish Maheshwari**  
 Managing Director  
 DIN: 01575984







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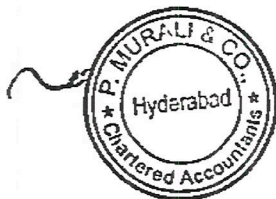
**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review report to  
The board of directors  
Balaxi Pharmaceuticals limited

We have reviewed the accompanying statement of unaudited consolidated financial results of BALAXI PHARMACUTICALS LIMITED (Formerly Known as Balaxi Ventures Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





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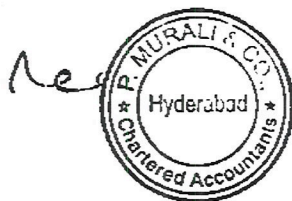
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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

1. Balaxi Global DMCC, Dubai (Wholly owned subsidiary) which includes the following wholly owned Subsidiaries:
  - a) Balaxi Healthcare Guatemala, S.A, Dominican Republic(wholly owned subsidiary of Balaxi Global DMCC, Dubai)
  - b) Balaxi Healthcare Dominican, S.R.L, Dominican Republic(wholly owned subsidiary of Balaxi Global DMCC, Dubai)
  - c) Balaxi Healthcare, Honduras, S DE RL DE CV(wholly owned subsidiary of Balaxi Global DMCC, Dubai)
  - d) Balaxi Healthcare Centrafrique, SARL(wholly owned subsidiary of Balaxi Global DMCC, Dubai)

Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.







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The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

subsidiary, whose interim financial results and other financial information reflect total revenues of Rs. 4,091.44 Lakhs, total net profit after tax of Rs.699.87 Lakhs and comprehensive income of Rs.694.04 Lakhs for the quarter ended June 30,2021, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors;

These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiary is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the financial results certified by the Management

For P. Murali & Co.  
Chartered Accountants  
FRN: 007257S

A.KrishnaRao  
Partner

MLNo. 020085

UDIN: 21020085AAAARZ9935



Place: Hyderabad

Date: 17-07-2021.