

August 25, 2023

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

**NSE Symbol: BALAXI**

**Subject: Summary of proceedings of the 80<sup>th</sup> Annual General Meeting of the Company held on Friday, August 25, 2023.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the summary of proceedings of the 80<sup>th</sup> Annual General Meeting (“AGM”) of the Members of the Company held on Friday, August 25, 2023, at 11.30 A.M. (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”).

The proceedings of the AGM will also be hosted on the Company’s website at [www.balaxipharma.in](http://www.balaxipharma.in).

This is for your information and records.

Yours Faithfully,

**For Balaxi Pharmaceuticals Limited**

**Udayan Shukla**  
(Company Secretary & Compliance Officer)  
Membership No.: F11744

Encl: As above

**Registered Office:**

Plot No. 409, H. No. 8-2-293, Maps Towers, 3rd Floor, Phase III, Road No. 81, Jubilee Hills, Hyderabad (T.G.) - 500 096

CIN: L25191TG1942PLC121598

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

## **SUMMARY OF PROCEEDINGS OF THE 80<sup>th</sup> ANNUAL GENERAL MEETING OF BALAXI PHARMACEUTICALS LIMITED**

The 80<sup>th</sup> Annual General Meeting (“AGM”) of the members of Balaxi Pharmaceuticals Limited (“the Company”) was held on Friday, August 25, 2023, at 11:30 A.M. (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), in compliance with General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (“MCA”) and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, issued by the Securities and Exchange Board of India (“SEBI”) along with applicable provisions of the Companies Act, 2013 (“Act”).

Mr. Ashish Maheshwari, Chairman of the Board, took the chair and conducted the proceedings of the AGM.

The following directors attended the AGM through VC/OAVM from their respective locations:

| <b>Sno.</b> | <b>Name of the Director</b> | <b>Designation</b>  |
|-------------|-----------------------------|---|
| 1.          | Mr. Ashish Maheshwari       | Managing Director; Chairperson of Risk Management Committee   |
| 2.          | Mrs. Minoshi Maheshwari     | Director; Chairperson of Corporate Social Responsibility Committee  |
| 3.          | Mr. Kunal Mahendra Bhakta   | Independent Director and Chairperson of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. |
| 4.          | Mr. Mangina Srinivas Rao    | Independent Director  |

Mr. Udayan Shukla, Company Secretary and Compliance Officer, welcomed the members to the AGM. As there was requisite quorum present, with the permission of the Chairman, he called the meeting to order. He then introduced the members of the Board of Directors, the representatives of the Statutory Auditor and the Secretarial Auditor.

Mr. Udayan Shukla, Company Secretary and Compliance Officer, informed the members that Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts in which Directors are interested, as well as any other documents that are mandated to be made available for inspection by the members in accordance with the Act, were available for inspection electronically. Members, if interested, in inspecting the same, were requested to send an email to [secretarial@balaxi.in](mailto:secretarial@balaxi.in). He also informed that as the AGM was conducted through VC/ OAVM, the facility for appointment of proxies by the members is not applicable.

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# Balaxi Pharmaceuticals Limited

He further informed the members that:

- a) The Company had provided remote e-voting facility to the members to exercise their vote in respect of business proposed in the notice of AGM through Central Depository Services (India) Limited (“CDSL”). The remote e-voting commenced on Monday, August 21, 2023 at 09:00 A.M. (IST) and ended on Thursday, August 24, 2023 at 05:00 P.M. (IST).
- b) The Members who had not exercised their vote through remote e-voting are requested to cast their vote during the meeting.
- c) BVR & Associates Company Secretaries LLP were appointed as the Scrutinizer for remote e-voting and e-voting done during the AGM.

He then requested the Chairman to address the members. Chairman welcomed and addressed the Members.

Mr. Udayan Shukla, Company Secretary and Compliance Officer, with the concurrence of all the members present informed that the notice convening the 80<sup>th</sup> AGM of the Company was taken as read and tabled all resolutions as per the notice of 80<sup>th</sup> AGM for e-voting at the meeting. He informed the members that the Statutory Auditors’ Reports does not contain any qualification, observation, comment or other remark, and in accordance with the provisions of the Act, the said report(s) were taken as read.

Further, he also informed that there are no qualifications, observations or comments or other remarks in the Secretarial Audit Report that has any material adverse effect on the functioning of the Company and in accordance with the provisions of the Act, the Secretarial Audit Report was taken as read.

Thereafter, Members who had registered as speakers were invited one by one to pose their views/remarks or queries. Mr. Ashish Maheshwari, Chairman, addressed the queries of the members raised during the meeting.

The following items were put to vote through remote e-voting and e-voting at the AGM:

| Sno.                          | Resolutions  | Type of Resolution |
|-------------------------------|--|--------------------|
| <b>Ordinary Business(es):</b> |  |                    |
| 1.                            | Adoption of Audited Standalone Financial Statements  | Ordinary           |
| 2.                            | Adoption of Audited Consolidated Financial Statements  | Ordinary           |
| 3.                            | Re-appointment of Mrs. Minoshi Maheshwari (DIN: 01575975) as a director, liable to retire by rotation. | Ordinary           |
| 4.                            | Re-appointment of M/s P. Murali & Co., Chartered Accountants, as Statutory Auditors of the Company.    | Ordinary           |
| <b>Special Business:</b>      |  |                    |
| 5.                            | Re-appointment of Mr. Mangina Srinivas Rao (DIN: 08095079) as an Independent Director of the Company.  | Special            |

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Chairman thanked the members for joining the meeting through VC/ OAVM. He once again requested members who have not exercised their vote through remote e-voting to cast their vote through e-voting facility which will remain open for 15 minutes after the conclusion of the AGM.

The meeting concluded at 12:21 P.M. (IST) (including time allowed for e-voting at the AGM).

This is for your information and records.

Yours Faithfully,  
For **Balaxi Pharmaceuticals Limited**

**Udayan Shukla**  
(*Company Secretary and Compliance Officer*)  
Membership No.: F11744

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