



Balaxi Pharmaceuticals Limited

CIN: L25191TG1942PLC121598

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

Website: www.balaxipharma.in **Email:** secretarial@balaxi.in

Telephone: +91 40 23555300

Notice of Postal Ballot

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Cut – Off Date	E-Voting Starts on	E-Voting ends on
Friday, March 08, 2024	Monday, March 18, 2024 at 9.00 a.m. (IST)	Tuesday, April 16, 2024 at 5.00 p.m. (IST)

Dear Members,

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively the 'MCA Circulars'), to transact the special businesses as set out hereunder by passing resolutions through postal ballot by way of remote e-voting.

Pursuant to Section 102, Section 110 and other applicable provisions of the Act, the explanatory statement pertaining to the said Resolutions setting out the material facts and the reasons/rationale thereof is annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice.

In line with the MCA Circulars, the Company is sending this notice only in electronic form to those members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent ('RTA') / Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and postage prepaid self-addressed Envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through remote e-voting.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of Central Depository Services (India) Limited ('CDSL') for the purpose of providing remote e-voting facility to its members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company www.balaxipharma.in.

The remote e-voting shall commence on Monday, March 18, 2024 at 9.00 a.m. (IST) and shall end on Tuesday, April 16, 2024 at 5.00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on Friday, March 08, 2024 ('Cut-Off Date') may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

The Board of Directors of the Company at their meeting held on Wednesday, February 28, 2024, have appointed Mr. Yogindunath S, Designated Partner of BVR & Associates Company Secretaries LLP as the Scrutinizer to scrutinize the postal ballot by way of remote e-voting in a fair and transparent manner.

Special Business:

Item No. 1: Sub-division/ Split of Equity Shares of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the provisions of the Memorandum and Articles of Association of the Company and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate statutory authority(ies), the approval of the Members of the Company be and is hereby accorded for sub-division/ split of equity shares of the Company, such that 1 (One) Equity Share having face value of Rs. 10/- (Rupees Ten only) each, fully paid up, be sub-divided into 5 (Five) equity shares having face value of Rs. 2/- (Rupees Two only) each, fully paid up, ranking pari-passu in all respects with effect from the 'Record Date' to be determined by the Board of Directors for this purpose.

RESOLVED FURTHER THAT upon sub-division/ split of the Equity Shares as aforesaid and with effect from the Record Date:

- a) for the Equity Shares held in physical form, the existing Share Certificate(s) in relation to the said Shares, shall be deemed to have been automatically cancelled and shall be of no effect and the Board, without requiring the Members to surrender their existing Share Certificate(s), shall issue new Share Certificate(s) of the Company; and
- b) for the Equity Shares held in dematerialized form, the sub-divided Equity Shares shall be credited proportionately into the respective beneficiary demat account(s) of the Members held with Depository Participant(s), in lieu of the existing credits present in their respective beneficiary demat account(s).

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things including to fix and announce the Record Date, to make appropriate adjustments on account of sub-division/ split of Equity Shares, to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the sub-division/ split of Equity Shares, in accordance with the statutory requirements as well as to delegate all or any of its/their powers herein conferred to any other Officer(s)/Authorised Representative(s) of the Company, to give such directions as may be necessary or desirable, to apply for necessary approvals, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation or consequential to the sub-division/ split of Equity Shares including execution and filing of all the relevant documents with the Registrar of Companies, Stock Exchanges, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Item No. 2: Alteration of Memorandum of Association of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V with the following new Clause V:

“V. The Authorised Share Capital of the Company is Rs. 40,00,00,000/- (Rupees Forty Crores only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of Rs. 2/- (Rupees Two only) each.”

RESOLVED FURTHER THAT the Board of Directors and/or any person authorised by the Board, be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
For Balaxi Pharmaceuticals Limited

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

Date: February 28, 2024
Place: Hyderabad

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
Website: www.balaxipharma.in
Email: secretarial@balaxi.in
Telephone: +91 40 23555300

Notes:

- 1) The relevant Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act, each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
- 2) In line with the MCA Circulars, the Company is sending this notice only in electronic form to those members whose names appear in the Register of Members/ List of Beneficial Owners as received from the Depositories/RTA as on Friday, March 08, 2024 ('Cut-Off Date') and whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent ('RTA') / Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and postage prepaid self-addressed Envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through remote e-voting.
- 3) Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's RTA, Aarthi Consultants Private Limited, 1-2-285, Domalguda, Hyderabad – 500 029, E-mail: info@arthiconsultants.com.
- 4) In accordance with the MCA Circulars, members can only vote through remote e-voting. Accordingly, only those Members whose names are appearing in the Register of Members/List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by way of remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. The voting rights shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
- 5) Resolutions passed by the members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the members.
- 6) In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The Company has engaged the services of CDSL as the Authorized Agency to provide remote e-voting facility. The detailed procedure with respect to remote e-voting is mentioned in note no. 14 of this Notice.
- 7) The remote e-voting shall commence on Monday, March 18, 2024 at 9.00 a.m. (IST) and shall end on Tuesday, April 16, 2024 at 5.00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- 8) The vote in this Postal Ballot cannot be exercised through proxy.
- 9) Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to secretarial@balaxi.in from their registered e-mail

addresses mentioning their names, folio numbers/DP ID and Client ID, between the period from Monday, March 18, 2024 to Tuesday, April 16, 2024.

- 10) The Board of Directors of the Company at their meeting held on Wednesday, February 28, 2024, have appointed Mr. Yogindunath S, Designated Partner of BVR & Associates Company Secretaries LLP as the Scrutinizer to scrutinize the postal ballot by way of remote e-voting in a fair and transparent manner.
- 11) After completion of the scrutiny of the electronic votes, the Scrutinizer will submit his report to the Chairman. The results of the Postal Ballot along with Scrutinizer's Report will be announced within two working days of the conclusion of Postal Ballot through remote e-voting. The said results would be displayed at the Registered Office of the Company and on its website at www.balaxipharma.in and simultaneously intimated to the CDSL and National Stock Exchange of India Limited ('NSE'). The Scrutinizer's decision on the validity of votes cast will be final.
- 12) The resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. Tuesday, April 16, 2024.
- 13) Members may download the Notice from the Company's website at <https://balaxipharma.in/general-meetings-notice> or from CDSL's website at <https://www.evotingindia.com/>. A copy of the Notice is also available on the website of NSE at www.nseindia.com.
- 14) General Information and instructions related to remote e-voting:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Monday, March 18, 2024 at 9.00 a.m. (IST) and ends on Tuesday, April 16, 2024 at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, March 08, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting **to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful

	<p>authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
<div>Dividend Bank Details</div> <div>OR Date of Birth (DOB)</div>	<div>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.</div> <ul style="list-style-type: none"> 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.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.

- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - 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 a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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; secretarial@balaxi.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- 1) 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 to **Company/RTA email id**.
- 2) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- 3) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.



All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

By Order of the Board
For Balaxi Pharmaceuticals Limited

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

Date: February 28, 2024
Place: Hyderabad

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
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Explanatory Statement pursuant to Section 102 & 110 of the Companies Act, 2013:

Item No. 1 and 2:

The Equity Shares of the Company are listed and traded on the National Stock Exchange of India Limited. In order to provide enhanced liquidity in the capital market through widening shareholder base and to make it more affordable for small investors, it is proposed to sub-divide/ split equity shares of the Company, such that 1 (One) Equity Share having face value of Rs. 10/- (Rupees Ten only) each, fully paid up, be sub-divided into 5 (Five) equity shares having face value of Rs. 2/- (Rupees Two only) each, fully paid up, ranking pari-passu in all respects with effect from the 'Record Date' to be determined by the Board of Directors for this purpose.

The Record Date for the aforesaid sub-division/ split of Equity Shares shall be fixed by the Board of Directors after the approval of the Members is obtained for the proposed sub-division/ split.

In the opinion of the Board, proposed sub-division of the Equity Shares is in the best interest of the Company and the investors and therefore the Board at its meeting held on Wednesday, February 28, 2024, approved the aforesaid sub-division/ split subject to requisite approval of the shareholders. The proposed sub-division/ split of Equity Shares will not result in any change in the amount of Authorised, Issued, Subscribed and Paid-up Share Capital of the Company.

The Pre and Post Equity Share Capital of the Company will be as under:

Types of Capital	Pre-Sub-Division			Post Sub-Division		
	No. of Equity Shares	Face Value (In Rs.)	Total Share Capital (In Rs.)	No. of Equity Shares	Face Value (In Rs.)	Total Share Capital (In Rs.)
Authorised Share Capital	4,00,00,000	10/-	40,00,00,000/-	20,00,00,000	2/-	40,00,00,000/-
Issued, Subscribed and Paid-Up Share Capital*	1,07,47,250	10/-	10,74,72,500/-	5,37,36,250	2/-	10,74,72,500/-
Issued, Subscribed and Paid-Up Share Capital (on fully diluted basis)#	1,10,94,500	10/-	11,09,45,000/-	5,54,72,500	2/-	11,09,45,000/-

*Note: *Issued, Subscribed and Paid-Up Share Capital is as on February 28, 2024. The same may change in case of allotment of equity shares pursuant to conversion of warrants before the Shareholders Approval.*

#Assuming conversion of outstanding 3,47,250 warrants into equity shares before Shareholders Approval.

The sub-division/ split of Equity Shares proposed under Item No. 1 of this Notice shall also require consequential amendment to the existing Clause V (Capital Clause) of the Memorandum of Association of the Company as set out in Item No. 2 of this notice to reflect change in the face value of Equity Shares of the Company.

Accordingly, the consent of the Members is sought for passing of: (a) Ordinary Resolution for sub-division/ split of Equity Shares as mentioned at Item No.1; (b) Special Resolution for carrying out amendments to the Memorandum of Association of the Company as mentioned at Item No. 2.

A draft copy of the modified Memorandum of Association is available for inspection by the Members electronically. Members seeking to inspect the same can send an email to secretarial@balaxi.in.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the proposed resolutions as set out in the Item Nos. 1 and 2 of the accompanying Notice except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the resolutions set forth in Item Nos. 1 and 2 for approval of the Members.

By Order of the Board
For Balaxi Pharmaceuticals Limited

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

Date: February 28, 2024
Place: Hyderabad

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
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