

Balaxi Ventures Limited
(Formerly known as The Anandam Rubber Company Limited)
CIN:L25191TG1942PLC121598
Plot no.409, H.No. 82-293, Maps Towers, 3rd Floor, Phase III, Jubille Hills, Hyderabad, Telangana-500096

Audited financial results for the quarter and year ended March 31, 2018

S. No	Particulars	Quarter Ended			Year ended	
		March 31, 2018	December 31 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited (Refer Note 1)	Unaudited	Audited (Refer Note 1 & 3)	Audited	Audited
1	Income					
	Revenue from operations	-	-	-	-	-
	Other income	-	37	54	39	283
	Total Income	-	37	54	39	283
2	Expenses					
	Employee benefit expense	3,750	3,750	1,650	15,000	6,500
	Finance cost	-	-	1,048	-	4,119
	Depreciation and amortisation expense	147	17	59	199	136
	Other expenses	17,740	10,455	2,608	61,829	6,948
	Total Expenses	21,637	14,222	5,365	77,028	17,703
3	Profit/(loss) before tax and other comprehensive income (1-2)	(21,637)	(14,185)	(5,311)	(76,989)	(17,420)
4	Tax expenses					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
5	Net Profit/(loss) for the period (3-4)	(21,637)	(14,185)	(5,311)	(76,989)	(17,420)
6	Other comprehensive income					
	A (i) Items that will not be reclassified to profit or loss in subsequent period	-	-	-	-	-
	(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	-	-	-	-	-
7	Total comprehensive income for the year (5+6)	(21,637)	(14,185)	(5,311)	(76,989)	(17,420)
8	Paid up equity share capital - Face value of Rs.10 each	304,000	304,000	304,000	304,000	304,000
9	Earnings Per Share (EPS) (EPS for the quarter is not annualised)					
	-Basic (Amount in Rs.)	(0.71)	(0.47)	(0.17)	(2.53)	(0.57)
	-Diluted (Amount in Rs.)	(0.71)	(0.47)	(0.17)	(2.53)	(0.57)



For BALAXI VENTURES LIMITED

[Signature]
Managing Director



Balaxi Ventures Limited
(Formerly known as The Anandam Rubber Company Limited)

CIN:L25191TG1942PLC121598

Plot no.409, H.No. 82-293, Maps Towers, 3rd Floor , Phase III, Road No:81, Jubille Hills, Hyderabad, Telangana-500096

Audited statement of assets and liabilities as at March 31st, 2018			
			(Rs. in Hundreds)
Sr No	Particulars	As at March 31st, 2018	As at March 31, 2017
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	944	240
	Financial Assets		
	- Investments	105	150
	Income Tax Assets	3,015	3,015
	Total of Non-current assets	4,064	3,405
2	Current assets		
	Financial Assets		
	- Cash and cash equivalents	164,602	233,605
	Total of current assets	164,602	233,605
	Total of Assets	168,666	237,010
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	304,000	304,000
	Other equity	(148,539)	(71,550)
	Total of Equity	155,461	232,450
2	Liabilities		
	Current liabilities		
	Financial liabilities		
	- Trade payables	9,440	452
	- Other financial liabilities	-	30
	Other current liabilities	3,080	3,393
	Liabilities for Current Tax	685	685
	Total of Current liabilities	13,205	4,560
	Total of Equity and Liabilities	168,666	237,010



For BALAXI VENTURES LIMITED

[Signature]
Managing Director



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Notes:

1. The above Financial Results are reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on May 5, 2018. Figures for the quarter ended March 31, 2018 and March 31, 2017 are balancing figures between audited figures in respect of the full financial year and the unaudited figures up to the third quarter ended December 31 for respective years which were subjected to limited review.
2. The Company has adopted Indian Accounting Standards ('Ind AS') and accordingly these Financial Results have been prepared in compliance with Ind AS as notified by the Ministry of Corporate Affairs. The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results for the quarter and year ended March 31, 2017 have been restated accordingly.
3. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2017 included in these financial results are based on the previously issued financial results prepared in accordance with the recognition and measurement principles specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditor who expressed an unmodified opinion on the financial results on April 25, 2017. Such information has been adjusted for the differences in the accounting principles adopted by the Company in the process of transition to Ind AS, which has been audited by the current statutory auditors of the Company.
4. Figures for the previous periods have been regrouped and / or reclassified wherever considered necessary.
5. The Company is in the process of commencement of new line of business and the main objects in Memorandum of Association of the Company has been amended in this regard. The Company currently does not have any significant operations, except investment in a company, and hence entire company operations falls within one single reportable segment.
6. The company has obtained the shareholders' approval via Postal ballot on April 20, 2018, for raising Rs. 30 crores by issuing 2 crores Equity Shares at Rs. 15/- per share on preferential basis. The allotment will take place post the approval from National Stock Exchange (NSE), which is still awaited. The funds will be utilized for undertaking the activities mentioned in the main objects in Memorandum of Association.
7. Reconciliation of net profit after tax as previously reported under Indian GAAP and Ind AS for the quarter and year ended March 31, 2018:

Particulars*	(Rs. in Hundreds)	
	Quarter ended March 31, 2017 (Audited) (Refer note 1)	Year ended March 31, 2017 (Audited) (Refer note 1)
Net loss as per previous Indian GAAP	(67,000)	(78,955)
Add/ (less): Adjustments for GAAP differences: On account of measuring investments at fair value through profit and loss	61,689	61,535
Net profit for the period under Ind AS	(5,311)	(17,420)
Other comprehensive income (net of tax)	-	-
Total comprehensive income for the period as per Ind AS	(5,311)	(17,420)

8. Reconciliation of equity as previously reported under Indian GAAP and Ind AS for the year ended March 31, 2017:

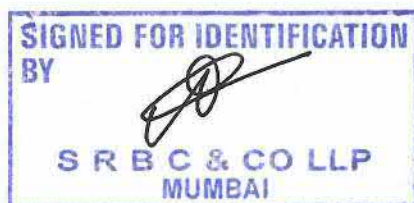
Particulars*	Year ended March 31, 2017 (Audited) (Refer note 3)
Total equity as per previous Indian GAAP	235,917
Add/ (less): Adjustments for GAAP differences: On account of measuring investments at fair value through profit and loss	115
Deferred tax asset recognised in previous GAAP reversed	(3,582)
Total comprehensive income for the period as per Ind AS	232,450

For and on behalf of Board of Directors



Ashish Maheshwari

Ashish Maheshwari
Managing Director
DIN: 01575984
Place: Hyderabad
Date: 5 May 2018



**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

**To
Board of Directors of
Balaxi Ventures Limited,**

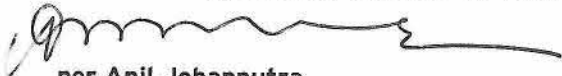
1. We have audited the accompanying statement of quarterly financial results of Balaxi Ventures Limited (the 'Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the financial results for the nine-months period ended December 31, 2017, the audited annual Indian Accounting Standard (Ind AS) financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-months period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly results as well as the year-to-date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the total comprehensive income (comprising of the net loss and other comprehensive income) and other financial information for the quarter ended and for the year ended March 31, 2018.



Balaxi Ventures Limited
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4. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2017 included in these financial results are based on the previously issued financial results prepared in accordance with the recognition and measurement principles of the Accounting Standards, specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditor whose report for the corresponding quarter and the year ended March 31, 2017 dated April 25, 2017 expressed an unmodified opinion on those standalone financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003



per Anil Jobanputra
Partner
Membership No.: 110759

Place: Mumbai
Date: May 5, 2018

