

Balaxi Pharmaceuticals Limited

February 15, 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: Conversion of Warrants and Allotment of Equity Shares

Dear Sir/Madam,

This is in reference to our letter dated October 11, 2022 regarding allotment of Convertible Warrants on Preferential Basis and pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

We hereby inform you that three of the convertible warrant holders to whom the warrants were allotted on October 11, 2022, have exercised their right of conversion and applied for conversion of the warrants into equity shares. Consequently, the Board of Directors vide circular resolution passed today i.e. February 15, 2023 have approved the allotment of 16,500 (Sixteen Thousand Five Hundred) Equity Shares at an issue price of Rs. 451/- (Rupees Four Hundred and Fifty-One only) each i.e., of the face value of Rs. 10/- each and at a premium of Rs. 441/- each to the warrant holders specified here-in-below:

Sno.	Name of the Allottee(s)	Category of the Allottee(s)	Sub - Category of the Allottee(s)	Total Number of Warrants held	Number of warrants applied for conversion into Equity Shares	Number of Equity Shares allotted upon conversion of warrants
1	Faisal Siddiqui	Public	Individual	25,000	12,500	12,500
2	Nishit Paleja	Public	Individual	6,000	2,000	2,000
3	Saurabh Dixit	Public	Individual	10,000	2,000	2,000
Total				41,000	16,500	16,500

The allotment has been made on receipt of the balance exercise price payable of Rs. 338.25/- per warrant (being an amount equivalent to 75% of the warrant exercise price of Rs. 451/- per warrant), aggregating to Rs. 55,81,125/- (Rupees Fifty-Five Lakhs Eighty-One Thousand One Hundred and Twenty-Five only).

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 | Website: www.balaxipharma.in

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Consequent to the allotment of above-mentioned equity shares, the paid up capital of the Company has increased to Rs. 10,15,75,000/- (Rupees Ten Crore Fifteen Lakhs Seventy-Five Thousand only) comprising of 1,01,57,500 (One Crore One Lakh Fifty-Seven Thousand Five Hundred) Equity Shares of face value Rs. 10/- (Rupees Ten only) each.

This intimation will also be available on the Company's Website at www.balaxipharma.in.

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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