

Balaxi Pharmaceuticals Limited

January 27, 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 many 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. January 27, 2023 have approved the allotment of 1,16,500 (One Lakh 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	Ajit Kumar	Public	Non Resident Indian	25,000	12,500	12,500
2	Ketan Kirtikumar Vakharia	Public	Individual	25,000	12,500	12,500
3	Gryphon Ventures LLP	Public	Limited Liability Partnership	25,000	10,000	10,000
4	Glance Finance Limited	Public	Listed Indian Company	25,000	12,500	12,500
5	Sheela Kothari	Public	Individual	12,500	6,250	6,250
6	Ramachandran Subramaniam Swaminathan	Public	Individual	20,000	10,000	10,000

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

Balaxi Pharmaceuticals Limited

7	Mohamed Aamer Mohamed Afzal Mithaiwala	Public	Individual	12,500	6,250	6,250
8	Sharad Narayanlal Sarda	Public	Individual	10,000	5,000	5,000
9	Ruchira Goyal	Public	Individual	10,000	10,000	10,000
10	Mangina Srinivas Rao	Public	Individual	10,000	5,000	5,000
11	Deborshi Chaki	Public	Individual	9,000	3,000	3,000
12	Ankur Gupta	Public	Individual	6,000	3,000	3,000
13	Jignesh S Kamani	Public	Individual	5,500	2,000	2,000
14	Ashish S Kamani	Public	Non - Resident Indian	5,500	2,000	2,000
15	Ray Capital (Through its partner Mr. Ramachandra Sarda)	Public	Partnership Firm	5,000	2,500	2,500
16	Pushpa Sarda	Public	Individual	5,000	2,500	2,500
17	Pratik Ashok Singhania	Public	Individual	5,000	2,000	2,000
18	Vinod Kela	Public	Individual	5,000	2,000	2,000
19	Alka S Shah	Public	Individual	5,000	2,500	2,500
20	Shailesh Jantilal Shah (HUF)	Public	HUF	3,000	1,500	1,500
21	Kirit Hirachand Sanghavi	Public	Individual	5,000	2,500	2,500
22	Sunny Purohit	Public	Individual	2,000	1,000	1,000
Total				2,36,000	1,16,500	1,16,500

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. 3,94,06,125/- (Rupees Three Crore Ninety Four Lakhs Six Thousand One Hundred and Twenty Five only).

Consequent to the allotment of above-mentioned equity shares, the paid up capital of the Company has increased to Rs. 10,14,10,000/- (Rupees Ten Crore Fourteen Lakhs Ten Thousand only) comprising of 1,01,41,000 (One Crore One Lakh Forty-One Thousand) Equity Shares of face value Rs. 10/- (Rupees Ten only) each.

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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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