

# Balaxi Pharmaceuticals Limited

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

20<sup>th</sup> May, 2021

**Stock Code: BALAXI**

**Sub: Audited Standalone and Consolidated Financial Results for the 4<sup>th</sup> quarter and year ended 31<sup>st</sup> March, 2021**

Dear Sir/Madam,

With reference to the above subject and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find attached herewith:

1. Audited Standalone and Consolidated Financial Results for the 4<sup>th</sup> quarter and year ended 31<sup>st</sup> March, 2021;
2. Audit Reports in respect of the audited Standalone and Consolidated Financial Results for the 4<sup>th</sup> quarter and year ended 31<sup>st</sup> March, 2021; and
3. Declaration pursuant to Regulation 33(3)(d) of Listing Regulations in terms of the audit reports with unmodified opinion.

These financial results were approved by the Board of Directors of the Company at their meeting held on 20<sup>th</sup> May, 2021.

The above information is available at the website of the Company at [www.balaxipharma.in](http://www.balaxipharma.in)

This is for your information and record.

Thanking You

Yours Faithfully,  
For Balaxi Pharmaceuticals Limited

Chinta Shalini  
Company Secretary



**Registered Office:**

2<sup>nd</sup> Floor, Maps Towers, Plot No.409, Road No. 81, Jubilee Hills, Phase-III, Hyderabad, Telangana, India - 500096.  
CIN: L25191TG1942PLC121598

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

(Formerly known as Balaxi Ventures Limited)



**P. MURALI & CO.,**  
CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082, INDIA

Tel. : (91-40) 2332 6666, 2331 2554  
2339 3967, 2332 1470  
Fax : (91-40) 2339 2474  
E-mail : pmurall.co@gmail.com  
info@pmurall.com  
Website : www.pmurall.com

**TO**  
**THE BOARD OF DIRECTORS OF**  
**M/s. Balaxi Pharmaceuticals Limited (Formerly Known as Balaxi Ventures Limited)**

**Report on the audit of the Standalone Financial Results**

**Opinion:**

We have audited the accompanying standalone quarterly financial results of M/s. **Balaxi Pharmaceuticals Limited (Formerly Known as Balaxi Ventures Limited)** for the quarter ended 31st March, 2021 and the year to date results for the period from 01-04-2020 TO 31-03-2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2020 as well as the year to date results for the period from 01-04-2020 to 31-03-2021.

**Basis for Opinion:**

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**



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E-mail : pmurall.co@gmail.com  
info@pmurall.com  
Website : www.pmurall.com

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if,

