

# Balaxi Pharmaceuticals Limited

Date: 10.02.2025

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

Dear Sir/Madam,

**Subject: Outcome of Board Meeting under Regulation 30 & 33 of the SEBI(LODR) Regulations, 2015**

**Ref: NSE Symbol: BALAXI**

With reference to the above-mentioned subject, please note that the Board of Directors in their meeting commenced at 11.50 AM and concluded at 2.30 PM have inter-alia, transacted the following items of business:

1. Approved the un-audited standalone and consolidated financial results for the third quarter and nine months ended 31.12.2024.- **Enclosed**

2. Took note of the Limited Review Report issued by the statutory auditors on the un-audited Standalone and Consolidated Financial Results for the third quarter and nine months ended 31.12.2024.-**Enclosed**

3. On the recommendation of the Nomination and Remuneration Committee, approved the payment of remuneration to Mr. Ashish Maheshwari, the Managing Director of the Company for the remaining part of his tenure, i.e from 01.04.2025 till 02.05.2027, subject to the approval of the Shareholders by way of a Postal Ballot. Notice of the Postal Ballot containing the relevant information will be dispatched in due course.

In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we hereby confirm that the aforementioned Managing Director is not debarred from holding the office of Managing Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

The aforesaid information is also being hosted on the Company's website at [www.balaxipharma.in](http://www.balaxipharma.in). This is for your information and records.

Yours Faithfully,  
For **Balaxi Pharmaceuticals Limited**

Mohith Kumar Khandelwal  
Company Secretary & Compliance officer



Encl:A/a

**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](mailto:info@balaxi.in) | Website: [www.balaxipharma.in](http://www.balaxipharma.in)

# Balaxi Pharmaceuticals Limited

2nd Floor, MAPS Towers, Plot no. 409, Road no. 81, Jubilee Hills, Phase III, Hyderabad-500096, Telangana

CIN:L25191TG1942PLC121598

## Unaudited Standalone Financial Results for the Quarter and Nine months Ended 31st December, 2024

Particulars	(Rs. in Lakhs)					
	Quarter Ended			Nine Months Ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
Revenue from operations	1,115.83	2,115.53	1,269.99	5,133.94	5,429.18	7,019.60
Other income	291.66	129.12	102.95	505.28	230.79	239.86
<b>Total Income</b>	<b>1,407.49</b>	<b>2,244.65</b>	<b>1,372.94</b>	<b>5,639.22</b>	<b>5,659.97</b>	<b>7,259.46</b>
<b>Expenses</b>						
Cost of materials consumed	930.72	1,771.89	1,033.56	4,272.09	4,310.05	5,648.77
Employee benefit expense	119.37	114.10	128.89	348.38	379.88	504.04
Finance cost	56.58	44.85	41.12	136.79	103.09	154.12
Depreciation and amortisation expense	11.38	11.57	13.18	34.47	39.45	51.06
Administrative expenses	56.00	81.75	79.54	204.83	242.83	343.16
<b>Total Expenses</b>	<b>1,174.05</b>	<b>2,024.16</b>	<b>1,296.29</b>	<b>4,996.56</b>	<b>5,075.30</b>	<b>6,701.15</b>
<b>Profit/(loss) before tax and other comprehensive income</b>	<b>233.44</b>	<b>220.49</b>	<b>76.65</b>	<b>642.66</b>	<b>584.67</b>	<b>558.31</b>
<b>Tax expenses</b>						
Current tax	60.99	56.20	30.50	170.22	165.45	203.79
Deferred tax	(1.87)	(1.89)	(2.67)	(5.69)	(3.27)	-10.51
<b>Net Profit/(loss) for the period</b>	<b>174.32</b>	<b>166.18</b>	<b>48.82</b>	<b>478.13</b>	<b>422.49</b>	<b>365.03</b>
<b>Other comprehensive income</b>						
A (i) Items that will not be reclassified to profit or loss in subsequent period	-	-	-	-	-	-
Re-measured gains on defined benefit plans	-	-	-	-	-	-
(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	-	-	-	-	-	-
<b>Total comprehensive income for the year</b>	<b>174.32</b>	<b>166.18</b>	<b>48.82</b>	<b>478.13</b>	<b>422.49</b>	<b>365.03</b>
Paid up equity share capital - Face value of Rs.2 each	1,104.15	1,104.15	1,023.02	1,104.15	1,023.02	1,089.77
Other Equity						
<b>Earnings Per Share (EPS)</b>						
(EPS for the quarter is not annualised)						
-Basic (Amount in Rs.)	0.32	0.30	0.10	0.87	0.83	0.71
-Diluted (Amount in Rs.)	0.32	0.30	0.09	0.87	0.82	0.71

### Notes :

- The Unaudited Standalone Financial Results for the Quarter ended 31st December, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th February, 2025. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013. The Standalone Financial Results were reviewed by the statutory auditors and limited review report was given thereon.
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- The operating segment of the Group is identified as "Specialized Wholesale" as the Chief Operating Decision Maker reviews business performance at an overall level as one segment. Therefore, the disclosure as per Regulation 33 (1)(e) read with Clause L of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

For and on behalf of Board of Directors  
of Balaxi Pharmaceuticals Limited



Ashish Maheshwari  
Managing Director  
DIN: 01575984

Place: Hyderabad

Date: 10th February, 2025

## Balaxi Pharmaceuticals Limited

2nd Floor, MAPS Towers, Plot no. 409, Road no. 81, Jubilee Hills, Phase III, Hyderabad-500096, Telangana

CIN:L25191TG1942PLC121598

### Unaudited Consolidated Financial Results for the Quarter and Nine months Ended 31st December, 2024

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024	30.9.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
						(Rs. in Lakhs)
<b>Income</b>						
Revenue from operations	7,329.13	7,738.23	6,078.50	21,629.51	18,146.14	24,129.44
Other income	393.70	(411.20)	(13.23)	(202.30)	(86.06)	(264.65)
<b>Total Income</b>	<b>7,722.83</b>	<b>7,327.03</b>	<b>6,065.27</b>	<b>21,427.21</b>	<b>18,060.08</b>	<b>23,864.79</b>
<b>Expenses</b>						
Cost of materials consumed	4,383.85	4,416.86	3,036.09	12,614.38	9,979.49	12,867.98
Employee benefit expense	931.28	843.08	769.61	2,584.64	2,114.59	2,803.52
Finance cost	137.73	45.09	41.45	219.90	107.21	167.71
Depreciation and amortisation expense	47.89	46.26	48.10	143.36	142.73	209.84
Administrative Expenses	1,615.16	1,419.46	906.83	3,964.23	2,725.62	3,784.87
<b>Total Expenses</b>	<b>7,115.90</b>	<b>6,770.75</b>	<b>4,802.08</b>	<b>19,526.52</b>	<b>15,069.63</b>	<b>19,833.92</b>
<b>Profit/(Loss) Before Exceptional Item</b>	<b>606.92</b>	<b>556.28</b>	<b>1,263.19</b>	<b>1,900.69</b>	<b>2,990.45</b>	<b>4,030.88</b>
Exceptional Item	-		164.11		(3,938.27)	(3,829.34)
<b>Profit/(loss) before tax and other comprehensive income</b>	<b>606.92</b>	<b>556.28</b>	<b>1,427.30</b>	<b>1,900.69</b>	<b>(947.82)</b>	<b>201.54</b>
<b>Tax expenses</b>						
Current tax	72.51	99.23	70.61	263.12	387.52	450.74
Deferred tax	(1.87)	(1.89)	(2.67)	(5.69)	(3.27)	(10.51)
<b>Net Profit/(loss) for the period</b>	<b>536.28</b>	<b>458.94</b>	<b>1,359.36</b>	<b>1,643.26</b>	<b>(1,332.08)</b>	<b>(238.69)</b>
<b>Other comprehensive income</b>						
A (i) Items that will not be reclassified to profit or loss in subsequent period						
Exchange differences on translation of foreign operations	228.86	68.92	(405.56)	301.92	(459.85)	(491.89)
(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						
<b>Total comprehensive income for the year</b>	<b>765.14</b>	<b>527.86</b>	<b>953.80</b>	<b>1,945.19</b>	<b>(1,791.93)</b>	<b>(730.58)</b>
Paid up equity share capital - Face value of Rs.2 each	1,104.15	1,104.15	1,023.02	1,104.15	1,023.02	1,089.78
Other Equity						
<b>Earnings Per Share (EPS)</b>						
(EPS for the quarter is not annualised)						
-Basic (Amount in Rs.)	0.97	0.84	2.66	2.98	(2.61)	(0.46)
-Diluted (Amount in Rs.)	0.97	0.84	2.64	2.98	(2.58)	(0.46)

**Notes :**

- The Unaudited Consolidated Financial Results for the Quarter ended 31st December, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th February, 2025. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013. The Consolidated Financial Results were reviewed by the statutory auditors and limited review report was given thereon.
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- The operating segment of the Group is identified as "Specialized Wholesale" as the Chief Operating Decision Maker reviews business performance at an overall level as one segment. Therefore, the disclosure as per Regulation 33 (1)(e) read with Clause L of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

For and on behalf of Board of Directors  
of Balaxi Pharmaceuticals Limited



Ashish Maheshwari  
Managing Director  
DIN: 01575984

Place: Hyderabad  
Date: 10th February, 2025



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

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**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review report to  
The Board of Directors  
**Balaxi Pharmaceuticals Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **BALAXI PHARMACEUTICALS LIMITED** (the "Company") for the quarter ended 31<sup>st</sup> December, 2024 and for the period from 01<sup>st</sup> April 2024 to 31<sup>st</sup> December 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ('Ind AS 34,') prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted





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in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.  
Chartered Accountants  
FRN: 007257S



A. Krishna Rao  
Partner  
M.No. 020085  
UDIN: 25020085BMILBR5679

Place: Hyderabad  
Date: 10-02-2025.



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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to  
The Board of Directors  
**Balaxi Pharmaceuticals Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of **BALAXI PHARMACEUTICALS LIMITED** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended 31<sup>st</sup> December, 2024 and for the period from 01<sup>st</sup> April 2024 to 31<sup>st</sup> December 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entity:

1. Balaxi Global DMCC, Dubai (Wholly owned subsidiary) which includes its following wholly owned Subsidiaries:
  - a) Balaxi Healthcare Guatemala, S.A, Dominican Republic(wholly owned subsidiary of Balaxi Global DMCC, Dubai)
  - b) Balaxi Healthcare Dominican, S.R.L, Dominican Republic(wholly owned subsidiary of Balaxi Global DMCC, Dubai)
  - c) Balaxi Healthcare, Honduras, S DE RL DE CV(wholly owned subsidiary of Balaxi Global DMCC, Dubai)
  - d) Balaxi Healthcare Centrafrique, SARL(wholly owned subsidiary of Balaxi Global DMCC, Dubai)
  - e) Balaxi Healthcare El Salvador SA DE(wholly owned subsidiary of Balaxi Global DMCC, Dubai)
  - f) Balaxi Healthcare Angola(wholly owned subsidiary of Balaxi Global DMCC, Dubai)
2. M/s. Balaxi Healthcare Ecuador S.A.S (Wholly Owned Subsidiary)

Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





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The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

Two Wholly owned subsidiaries, whose interim Ind AS financial results and other financial information reflect total assets of Rs. 25,522.78 lakhs as at 31<sup>st</sup> December 2024 and total revenue of Rs. 7,292.38 lakhs and Rs. 21,557.76 lakhs, total net profit after tax of Rs. 371.11 lakhs and Rs.1,163.39 lakhs and total comprehensive income of Rs. 360.49 lakhs and Rs. 1,203.16 lakhs for the quarter ended 31<sup>st</sup> December 2024 and for the period from 01<sup>st</sup> April 2024 to 31<sup>st</sup> December 2024 , respectively, as considered in "the Statement" whose interim Ind AS financial results and other financial information have not been reviewed by their auditors;

These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the financial results certified by the Management

For P. Murali & Co.  
Chartered Accountants  
ERN: 007257S

A. Krishna Rao  
Partner  
M.No. 020085  
UDIN: 25020085BMILBS4132



Place: Hyderabad  
Date: 10-02-2025.