

Balaxi Pharmaceuticals Limited

Date: 30.05.2025

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

NSE Symbol: BALAXI

Dear Sir/Madam,

Subject: Outcome of Board Meeting

In reference to our letter dated May 21, 2025, we wish to inform you that the Board of Directors at their meeting held today i.e., May 30, 2025, have *inter-alia*, approved the following:

1. Standalone and Consolidated Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2025

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Standalone and Consolidated Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2025, accompanied by Audit Report thereon by the Statutory Auditors of the Company-
Enclosed

2. Re-appointment of M/s Siva Ramakrishna & Associates, Chartered Accountants as Internal Auditors of the Company.

Board of Directors have approved the re-appointment of M/s Siva Ramakrishna & Associates, Chartered Accountants (Firm registration number: 013342S) as Internal Auditors of the Company for the financial year 2025-26.

3. Appointment of M/s. BVR & Associates Company Secretaries LLP as the Secretarial Auditors of the Company

Board of Directors have appointed M/s. BVR & Associates Company Secretaries LLP as the Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

The additional details in pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD/PoD2/CIR/P/0155 dated November 11, 2024 relating to the item no's 2& 3 is enclosed.

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

4. Took note of the update on the Company's First Pharmaceutical Formulation plant, being set up at Jadcherla, Hyderabad

The Managing Director apprised the Board of Directors on the progress of the Company's first pharmaceutical formulation plant being established at Jadcherla, Hyderabad.

He reported that the installation of all plant and machinery has been successfully completed. The operational qualification (OQ) and the validation processes are currently underway and are expected to be concluded by end of June, 2025.

Additionally, it was noted that the application for the manufacturing test licence has already been submitted and the Company anticipates the issuance of the licence in due course.

5. Annual General Meeting

Approved the notice of the 82nd Annual General Meeting (AGM) of the Company to be held on Monday, August 25, 2025 through Video Conference/Other Audio Visual Means (VC/OAVM).

The Board meeting commenced at 11.10 AM (IST) and concluded at 2.55 PM (IST).

The aforesaid information is also being hosted on the Company's website at www.balaxipharma.in.

This is for your information and records.

Yours Faithfully,

For **Balaxi Pharmaceuticals Limited**

Mohith Kumar Khandelwal
Company Secretary

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

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Balaxi Pharmaceuticals Limited

2nd Floor, MAPS Towers, Plot no. 409, Road no. 81, Jubilee Hills, Phase III, Hyderabad-500096, Telangana
CIN:L25191TG1942PLC121598

Audited Financial Results for the Quarter and Year Ended 31st March, 2025

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
Revenue from operations	964.89	1,115.83	1,590.45	6,098.82	7,019.60
Other income	32.09	291.66	16.41	537.34	239.86
Total Income	996.98	1,407.49	1,606.86	6,636.16	7,259.46
Expenses					
Cost of goods sold	822.09	930.72	1,346.06	5,094.16	5,648.77
Employee benefit expense	134.24	119.37	126.33	487.14	504.04
Finance cost	69.33	56.58	51.06	205.77	154.12
Depreciation and amortisation expense	11.15	11.38	11.63	45.60	51.06
Administrative expenses	73.92	56.00	98.20	274.72	343.17
Total Expenses	1,110.73	1,174.05	1,633.28	6,107.39	6,701.16
Profit/(loss) before tax and other comprehensive income	(113.75)	233.44	(26.42)	528.77	558.32
Tax expenses					
Current tax	7.99	60.99	38.36	178.20	203.79
Deferred tax	(3.89)	(1.87)	(7.26)	(9.56)	(10.51)
Net Profit/(loss) for the period	(117.85)	174.32	(57.52)	360.13	365.04
Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss in subsequent periods	-	-	-	-	-
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	-	-	-	-	-
Total comprehensive income for the year	(117.85)	174.32	(57.52)	360.13	365.04
Paid up equity share capital - Face value of Rs.10 each	1,104.15	1,104.15	1,089.77	1,104.15	1,089.77
Other Equity					
Earnings Per Share (EPS)					
(EPS for the quarter is not annualised)					
-Basic (Amount in Rs.)	(0.21)	0.32	(0.11)	0.65	0.71
-Diluted (Amount in Rs.)	(0.21)	0.32	(0.11)	0.65	0.71

Notes :

- The Audited Standalone Financial Results for the Quarter ended 31st March , 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2025. The Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 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: 30th May, 2025

Balaxi Pharmaceuticals Limited

2nd Floor, MAPS Towers, Plot no. 409, Road no. 81, Jubilee Hills, Phase III, Hyderabad-500096, Telangana
CIN:L25191TG1942PLC121598

Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2025

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
Revenue from operations	7,626.61	7,329.13	5,983.31	29,256.12	24,129.44
Other income	(169.34)	393.70	(178.59)	(371.64)	(264.65)
Total Income	7,457.27	7,722.83	5,804.72	28,884.48	23,864.79
Expenses					
Cost of goods sold	3,955.71	4,383.85	2,888.49	16,570.09	12,867.98
Employee benefit expense	889.32	931.28	688.93	3,473.96	2,803.52
Finance cost	73.56	137.73	60.50	293.46	167.71
Depreciation and amortisation expense	46.10	47.89	67.11	189.46	209.84
Administrative Expenses	1,526.32	1,615.16	1,059.25	5,490.55	3,784.87
Total Expenses	6,491.01	7,115.91	4,764.28	26,017.52	19,833.91
Profit/(Loss) Before Exceptional Item	966.26	606.91	1,040.44	2,866.96	4,030.89
Exceptional Item	-	-	108.93	-	(3,829.34)
Profit/(loss) before tax and other comprehensive income	966.26	606.91	1,149.37	2,866.96	201.55
Tax expenses					
Current tax	106.38	72.51	63.22	369.50	450.74
Deferred tax	(3.87)	(1.87)	(7.24)	(9.56)	(10.51)
Net Profit/(loss) for the period	863.75	536.27	1,093.39	2,507.02	(238.68)
Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss in subsequent period					
Exchange differences on translation of foreign operations	(41.91)	228.86	(32.05)	259.78	(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					
Total comprehensive income for the year	821.84	765.13	1,061.35	2,766.80	(730.57)
Paid up equity share capital - Face value of Rs.10 each	1,104.15	1,104.15	1,089.78	1,104.15	1,089.78
Other Equity					
Earnings Per Share (EPS)					
(EPS for the quarter is not annualised)					
-Basic (Amount in Rs.)	1.56	0.97	2.08	4.54	(0.46)
-Diluted (Amount in Rs.)	1.56	0.97	2.08	4.54	(0.46)

Notes :

- The Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 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.
- 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

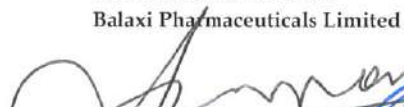
Place: Hyderabad
Date: 30th May, 2025

Balaxi Pharmaceuticals Limited

Cash Flow Statement For The Year Ended 31st March, 2025

Particulars	Year Ended 31-03-2025 (Rs in Lakhs.)	Year Ended 31-03-2024 (Rs in Lakhs.)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation, and extraordinary items	528.78	558.31
Adjustments for:		
Interest	205.77	154.12
Depreciation	45.60	51.06
Comprehensive income for the year	-	-
Operating Profit before working capital changes	780.15	763.49
Adjustments for:		
Increase/ (decrease) in trade payables	- 348.78	- 481.72
Increase/ (decrease) in other financial liabilities	64.80	14.67
Decrease / (increase) in other bank balance	-	-
Decrease / (increase) in advances	6.93	7.00
Decrease / (increase) in other receivables	115.16	173.18
Decrease / (increase) in trade receivables	- 1,316.12	- 152.62
Decrease / (increase) in Inventory	83.87	65.57
Decrease / (increase) in Other Current Assets	17.56	5.34
Cash generated from operations	- 596.43	- 324.45
Direct taxes paid (net of refunds)	- 163.80	- 507.52
Cash flow before extraordinary items	- 760.23	- 183.07
Extraordinary items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	- 760.23	- 183.07
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	- 3.36	- 3.46
Capital work in progress	- 1,976.29	- 52.32
Sale of Assets	-	32.20
Proceeds from other financial assets	-	-
Proceeds from Loan	-	-
Proceeds to Advances	-	-
Investment in Non-Current Investments	- 518.80	- 34.94
Net Cash Used In Investing Activities	- 2,498.44	- 46.12
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Interest paid	- 190.14	- 139.00
Lease Payments	- 9.84	- 9.38
Long Term Liabilities	-	-
Loans taken	1,642.36	320.51
Long Term Provisions	8.52	4.33
Long Term Loans and Other Financial Assets	-	-
Dividend paid	-	-
Further Issue of Equity Share Capital incl. Premium	270.45	2,579.00
Net Cash Flow From Financing Activities	1,721.35	2,755.46
NET INCREASE\ (DECREASE) IN CASH AND CASH EQUIVALENTS	- 1,537.33	2,618.51
Cash and Cash equivalents (Opening Balance)	4,405.74	1,787.23
Cash and Cash equivalents (Closing Balance)	2,868.40	4,405.74
Unencashed Dividends in bank accounts	0.47	0.47
Total Cash and Bank Balances	2,868.86	4,406.22

For and behalf of the Board
Balaxi Pharmaceuticals Limited


 Ashish Maheshwari
 Managing Director
 DIN: 01575984



Place: Hyderabad
Date: 30th May, 2025

Balaxi Pharmaceuticals Limited

Standalone Balance Sheet as at 31st March 2025

Particulars	As on 31-03-2025	As on 31-03-2024
	(Rs in Lakhs.)	(Rs in Lakhs.)
ASSETS:		
1 Non-Current Assets:		
(a) Property, Plant and Equipment	667.41	709.65
(b) Capital Work-in-progress	2,207.13	230.84
(c) Goodwill	-	-
(d) Financial Assets:		
(i) Investments	2,507.23	1,988.44
(ii) Other Financial Assets	-	-
(e) Other Non Current Assets	102.35	217.51
2 Current Assets:		
(a) Inventories	0.05	83.92
(b) Financial Assets:		
(i) Trade Receivables	8,992.20	7,676.08
(ii) Cash and Cash Equivalents	2,868.86	4,406.22
(iii) Loans and Advances	7.87	14.80
(c) Other Current Assets	91.44	109.00
Total Assets	17,444.54	15,436.45
EQUITY AND LIABILITIES		
EQUITY		
1 Shareholder Funds		
(a) Equity Share Capital	1,104.15	1,089.77
(b) Other Equity	11,681.12	10,687.63
(c) Money received against Share Warrants	-	377.28
2 Share application money pending allotment	-	-
LIABILITIES		
1 Non-Current Liabilities		
(a) Financial Liabilities:		
(i) Borrowings	-	-
(ia) Lease Liabilities	180.10	174.32
(ii) Trade Payables		
(A) Dues to MSME		
(A) Dues to Other than MSME		
(b) Provisions	12.85	4.33
(c) Deferred Tax Liabilities (Net)	89.98	99.54
2 Current Liabilities		
(a) Short-Term Borrowings		
(a) Financial Liabilities:		
(i) Trade Payables	-	-
(A) Dues to MSME	758.63	1,152.66
(A) Dues to Other than MSME	136.94	91.69
(ii) Borrowings	3,037.97	1,395.61
(b) Other Current Liabilities	281.40	216.60
(c) Provisions	-	-
(c) Current tax Liabilities (Net)	161.40	147.00
Total	17,444.54	15,436.45

For and behalf of the Board
Balaxi Pharmaceuticals Limited


 Ashish Maheshwari
 Managing Director
 DIN: 01575984



Place: Hyderabad
Date: 30th May, 2025

Balaxi Pharmaceuticals Limited

Consolidated Balance Sheet as at 31st March 2025

Particulars	As on 31-03-2025	As on 31-03-2024
	(Rs in Lakhs.)	(Rs in Lakhs.)
ASSETS:		
1 Non-Current Assets:		
(a) Property, Plant and Equipment	1,423.96	1,477.82
(b) Capital Work-in-progress	2,207.13	230.84
(c) Goodwill	2,674.51	2,610.04
(d) Financial Assets:		
(i) Investments	-	-
(ii) Other Financial Assets	-	-
(e) Other Non Current Assets	452.06	498.44
2 Current Assets:		
(a) Inventories	7,848.11	8,216.80
(b) Financial Assets:		
(i) Trade Receivables	11,079.66	5,570.51
(ii) Cash and Cash Equivalents	3,939.98	6,229.06
(iii) Loans and Advances	310.61	190.11
(c) Other Current Assets	1,098.22	810.71
Total Assets	31,034.24	25,834.33
EQUITY AND LIABILITIES		
EQUITY		
1 Shareholder Funds		
(a) Equity Share Capital	1,104.15	1,089.78
(b) Other Equity	22,069.48	18,669.33
(c) Money received against Share Warrants	-	377.28
2 Share application money pending allotment	-	-
LIABILITIES		
1 Non-Current Liabilities		
(a) Financial Liabilities:		
(i) Borrowings	2,124.47	-
(ia) Lease Liabilities	180.10	174.32
(ii) Trade Payables		
(A) Dues to MSME		
(A) Dues to Other than MSME		
(b) Provisions	12.85	4.33
(c) Deferred Tax Liabilities (Net)	89.98	99.54
2 Current Liabilities		
(a) Short-Term Borrowings		
(a) Financial Liabilities:		
(i) Trade Payables	1,617.82	2,903.84
(A) Dues to MSME		
(A) Dues to Other than MSME		
(ii) Borrowings	3,037.97	1,766.10
(b) Other Current Liabilities	460.68	461.51
(c) Provisions	-	-
(c) Current tax Liabilities (Net)	336.74	288.30
Total	31,034.24	25,834.33

For and behalf of the Board
Balaxi Pharmaceuticals Limited


 Ashish Maheshwari
 Managing Director
 DIN: 01575984



Place: Hyderabad
Date: 30th May, 2025

Balaxi Pharmaceuticals Limited

Consolidated Cash Flow Statement For The Year Ended 31st March, 2025

Particulars	Year Ended 31-03-2025 (Rs in Lakhs.)	Year Ended 31-03-2024 (Rs in Lakhs.)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation, and extraordinary items	2,866.97	201.53
Adjustments for:		
Interest	293.46	167.71
Depreciation	189.45	209.84
Extraordinary Item		
Comprehensive income for the year	259.78	491.89
Operating Profit before working capital changes	3,609.66	87.18
Adjustments for:		
Increase/ (decrease) in trade payables	1,286.02	548.08
Increase/ (decrease) in other financial liabilities	0.83	180.87
Decrease / (increase) in other bank balance	-	-
Decrease / (increase) in advance	120.50	25.35
Decrease / (increase) in other receivables	46.38	306.53
Decrease / (increase) in trade receivables	5,509.15	342.31
Decrease / (increase) in Inventory	368.69	2,285.53
Decrease / (increase) in Other current asset	287.51	176.59
Cash generated from operations	3,179.28	1,154.72
Direct taxes paid (net of refunds)	321.06	668.11
Cash flow before extraordinary items	3,500.34	486.61
Extraordinary items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	3,500.34	486.61
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	135.62	69.26
Capital work in progress	1,976.29	52.32
Proceeds from Goodwill	64.47	87.68
Preliminary Expenses	-	-
Proceeds from other financial assets	-	-
Proceeds to Advances	-	-
Investment in Non-Current Investments	-	-
Net Cash Used In Investing Activities	2,176.38	104.63
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Interest paid	277.83	152.59
Long Term Liabilities		
Loans taken	3,396.34	604.02
Lease Payments	9.84	9.38
Long Term Provisions	8.52	4.33
Further Issue of Equity Share Capital incl. Premium	270.45	2,579.01
Dividend paid	-	-
Net Cash Flow From Financing Activities	3,387.64	3,025.39
NET INCREASE\ (DECREASE) IN CASH AND CASH EQUIVALENTS	2,289.08	3,407.38
Cash and Cash equivalents (Opening Balance)	6,228.59	2,821.21
Cash and Cash equivalents (Closing Balance)	3,939.51	6,228.59
Unencashed Dividends in bank accounts	0.47	0.47
Total Cash and Bank Balances	3,939.98	6,229.06

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

Ashish Maheshwari
Managing Director
DIN:01575984



Place: Hyderabad
Date: 30.05.2025

Balaxi Pharmaceuticals Limited

Date: 30.05.2025

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

NSE Symbol: BALAXI

Dear Sir/Madam,

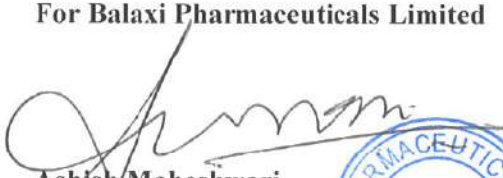
Sub: Declaration in respect of Audit Reports with unmodified opinion for the financial year ended March 31,2025

Ref: Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above cited subject, we hereby declare that Mr.A.Krishna Rao, Partner, M/s. P.Murali & Co., (FRN:007257S), the Statutory Auditors of the Company, have issued the Audit Reports for both Standalone and Consolidated financials with unmodified opinion for the year ended 31.03.2025.

This is for your information and records.

Sincerely,
For Balaxi Pharmaceuticals Limited


Ashish Maheshwari
Managing Director
(DIN:01575984)



Registered Office:

2nd 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 | Website: www.balaxipharma.in



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

Tel. : (91-40) 2332 6666, 2331 2554
(91-40) 2339 3967, 2332 1470
(91-40) 2332 2119, 2331 7032
Fax : (91-40) 2339 2474
Email : pmurali.co@gmail.com
info@pmurali.com
Website : www.p murali.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**TO
THE BOARD OF DIRECTORS OF
M/s. Balaxi Pharmaceuticals 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 for the quarter ended 31st March, 2025 and the year to date results for the period from 01-04-2024 TO 31-03-2025, 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 31st March, 2025 as well as the year to date results for the period from 01-04-2024 to 31-03-2025.





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

Tel. : (91-40) 2332 6666, 2331 2554
(91-40) 2339 3967, 2332 1470
(91-40) 2332 2119, 2331 7032
Fax : (91-40) 2339 2474
Email : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

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

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.





P. MURALI & Co.,

CHARTERED ACCOUNTANTS

6-3-655/2/3, SOMAJIGUDA,

HYDERABAD - 500 082. T.G, INDIA.

Tel. : (91-40) 2332 6666, 2331 2554

(91-40) 2339 3967, 2332 1470

(91-40) 2332 2119, 2331 7032

Fax : (91-40) 2339 2474

Email : pmurali.co@gmail.com

info@pmurali.com

Website : www.p murali.com

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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit Procedures that is appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- We have given a Unmodified Opinion on the Internal financial Controls of "the company".





P. MURALI & Co.,
CHARTERED ACCOUNTANTS
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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





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The Financial Results include the results for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For P Murali & Co.,
Chartered Accountants
Firm Regn No. 007257S



A Krishna Rao
Partner
Membership No. 020085
UDIN: 25020085BMILEZ9558

Place: Hyderabad
Date: 30-05-2025



P. MURALI & Co.,
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6-3-655/2/3, SOMAJIGUDA,
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Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**THE BOARD OF DIRECTORS OF
M/s. Balaxi Pharmaceuticals Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of M/s. Balaxi Pharmaceuticals Limited ("Holding company") and its subsidiary (holding company and its subsidiary together referred to as "the Group"), for the quarter ended 31st March 2025 and for the period from 01-04-2024 to 31-03-2025 ("the Statement"), being submitted by the holding 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, and based on the consideration of the report of the other auditor on separate financial statements/ financial information of subsidiary, the aforesaid consolidated financial results:

a. includes the results of the following entities:

- i. M/s. Balaxi Global DMCC, Dubai (Wholly owned subsidiary) which includes following wholly owned Subsidiaries:
 - 1 Balaxi Healthcare Guatemala, S.A, Dominican Republic(wholly owned subsidiary of Balaxi Global DMCC, Dubai)
 - 2 Balaxi Healthcare Dominican, S.R.L., Dominican Republic(wholly owned subsidiary of Balaxi Global DMCC, Dubai)
 - 3 Balaxi Healthcare, Honduras, S DE RL DE CV(wholly owned subsidiary of Balaxi Global DMCC, Dubai)

[Handwritten signature]





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- 4 Balaxi Healthcare Centrafrique, SARL (wholly owned subsidiary of Balaxi Global DMCC, Dubai)
 - 5 Balaxi Healthcare El Salvador SA DE (wholly owned subsidiary of Balaxi Global DMCC, Dubai)
 - 6 Balaxi Healthcare Angola (Wholly owned subsidiary of Balaxi Global DMCC, Dubai)
- ii. M/s. Balaxi Healthcare Ecuador S.A.S. (Wholly owned subsidiary)

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended 31st March 2025 and for the period from 01-04-2024 to 31-03-2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, 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 statements 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





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Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group 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. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.





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Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- We have given a unmodified opinion on the Internal financial Controls of "the company".
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and





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CHARTERED ACCOUNTANTS

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its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

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Other Matters

The Consolidated Financial Results include the audited Financial Results of Balaxi Global DMCC, Dubai, a Wholly owned foreign subsidiary, Along with Subsidiaries. whose Financial Statements reflect Group's share of total assets of Rs. 25,682.33 Lakhs as at 31st March 2025, Group's share of total revenue of Rs. 6691.12 Lakhs and Rs. 28,248.89 Lakhs and Group's share of total net profit after tax of Rs. 812.54 Lakhs and Rs. 1975.93 Lakhs for the quarter ended 31st March 2025 and for the period from 01-04-2024 to 31-03-2025 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditor. The independent auditor's reports on financial statements of this entity have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor.

The Consolidated Financial Results include the unaudited Financial Results of BalaxiHealthcare Ecuador S.A.S, a Wholly owned foreign subsidiary, whose Financial Statements reflect Group's share of total assets of Rs. 20.20 Lakhs as at 31st March 2025, Group's share of total revenue of Rs. 0.00 Lakhs and Rs. 0.00 Lakhs and Group's share of total net profit after tax of Rs. (21.93) Lakhs and Rs. (42.41) Lakhs for the quarter ended 31st March 2025 and for the period from 01-04-2024 to 31-03-2025 respectively, as considered in the consolidated Financial Results, which have not been audited by an independent auditor. These unaudited financial results/information have been submitted to us by the Management. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.





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CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. T.G, INDIA.

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Our opinion on the Consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other Auditor and the unaudited financial results/information provided by the management.

The Financial Results include the results for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For P Murali & Co.,
Chartered Accountants
Firm Regn No. 007257S

A Krishna Rao
Partner
Membership No. 020085
UDIN:25020085BMILFA7213



Place: Hyderabad
Date: 30-05-2025

Balaxi Pharmaceuticals Limited

Details required under SEBI Circular SEBI/HO/CFD/CFD/PoD2/CIR/P/0155 dated November 11,2024

Item No.2 Re-appointment of M/s Siva Ramakrishna & Associates Chartered Accountants as the Internal Auditors of the Company

Sno.	Particulars	Remarks
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment of M/s Siva Ramakrishna & Associates, Chartered Accountants (Firm registration number: 013342S) as Internal Auditors of the Company for the financial year 2025-26
2.	Date of Appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	May 30,2025
3.	Brief Profile	M/s.Siva Ramakrishna & Associates, Chartered Accountants, is a firm of Chartered Accountants offering professional services in the areas of audit and assurance, regulatory and compliance and business advisory. The firm was established in the year 2011 in Hyderabad.
4.	Disclosure of relationship between the Directors (in case of appointment of a Director)	Not applicable

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

Item No.3 Appointment of M/s BVR & Associates Company Secretaries LLP as the Secretarial Auditors of the Company

Sno.	Particulars	Remarks
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of M/s BVR & Associates Company Secretaries LLP as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from financial year 2025-26 till financial year 2029-30, subject to the approval of the Shareholders at the ensuing annual general meeting of the Company.
2.	Date of Appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	May 30,2025: for a term of 5(five) consecutive years commencing from financial year 2025-26 till financial year 2029-30, subject to the approval of the shareholders at the ensuing annual general meeting of the Company.
3.	Brief Profile	BVR & Associates Company Secretaries LLP is a highly reputed Practising Company Secretary firm in India, specializing in providing comprehensive consultancy services in company law and secretarial compliances, FEMA compliances, labour law compliances, deeds and agreements, accounts outsourcing, taxation professional advisory services, mergers and acquisitions, and more. It has CS Yogindunath S, CS N Balasubramanian, CS S Vijay and CS Gokul R as its partners.
4.	Disclosure of relationship between the Directors (in case of appointment of Director)	Not applicable

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CIN: L25191TG1942PLC121598

Phone: +91 40 23555300 | Email: info@balaxi.in | Website: www.balaxipharma.in