

Balaxi Pharmaceuticals Limited

May 17, 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: Annual Secretarial Compliance Report for the year ended March 31, 2023.

Dear Sir/Madam,

Please find enclosed the Annual Secretarial Compliance Report as required under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended March 31, 2023. The report has been issued by Mr. Yogindunath S of BVR & Associates Company Secretaries LLP.

This is for your information and records.

Yours Faithfully,

For **Balaxi Pharmaceuticals Limited**

Udayan Shukla

(Company Secretary & Compliance Officer)

Membership No.: F11744

Encl: As above

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

Annual Secretarial Compliance Report**For the year ended 31st March 2023****[Pursuant to Regulation 24A of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015]**

We, BVR & Associates Company Secretaries LLP, have examined:

- a) all the documents and records made available to us and explanation provided by **BALAXI PHARMACEUTICALS LIMITED.**
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) Website of the listed entity,
- d) (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31/03/2023 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



I/We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

[illegible]

	document(s)/section of the website.		
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: a) Identification of material subsidiary companies b) Disclosure requirement of material as well as other subsidiaries	Yes Yes	
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or • (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently	Yes Not Applicable	Prior Approval was taken for all Related Party Transactions.



	approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.		
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under.	Yes	The management has received a letter from NSE as per Regulation 29(2) of SEBI (LODR) Regulations, 2015 for delayed compliance with certain Listing and/or Depository Regulations for which NSE has levied penalty of Rs.11,800/- (Including GST). However, the company has given an explanation for the letter and paid the fine for the same. Details of the same are given in table (a) below.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	No additional non-compliance was observed for any SEBI regulation/ circular/guidance note etc. during the year under review.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

No event relating to resignation of auditor has occurred during the review period; hence, this clause is not applicable.



(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 29(2) of SEBI (LODR) Regulations, 2015.	SEBI/HO/CFD/CMD/CIR/P/2020/12	Notice for non-compliance with SEBI (LODR) Regulations, 2015 ("Listing Regulations")	NSE	Fine	Received a letter from NSE for delayed compliance of Regulation 29(2) of Listing Regulations for which NSE levied a penalty.	Rs.11,800 /- (Including GST)	The Board of Directors had decided to recommend dividend to shareholders only on the day of Board Meeting and not earlier. Therefore the proposal for recommendation of Dividend was taken up as 'any other matters' in the Board Meeting and consequently intimation could not be given to the Stock	The Board of Directors had decided to recommend dividend to shareholders only on the day of Board Meeting and not earlier. Therefore the proposal for recommendation of Dividend was taken up as 'any other matters' in the Board Meeting and consequently intimation could not be given to the Stock	



								Exchange. Company paid the penalty for the non- compliance.	Exchange. Company paid the penalty for the non- compliance.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
-----NOT APPLICABLE-----										



YOGINDUNATH. S.
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C P No: S137, FCS 7865
LLP IN AAE - 7079

Yogindunath S.

CS YOGINDUNATH S
DESIGNATED PARTNER
BVR & ASSOCIATES COMPANY
SECRETARIES LLP
M NO: F7865
CP: 9137

Place: Ernakulam
Date : 16/05/2023

UDIN : F007865E000312191
PEER REVIEW NUMBER: P2010KE020500