

Balaxi Pharmaceuticals Limited

February 23, 2024

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.

We hereby inform you that nine (9) 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. February 23, 2024, have approved the allotment of 4,13,000 (Four Lakh Thirteen Thousand) 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	Rajasthan Global Securities Private Limited	Public	Qualified Institutional Buyer	3,19,000	3,19,000	3,19,000
2	Kunal Bhakta	Public	Independent Director	1,33,000	67,000	67,000
3	Glance Finance Limited	Public	Listed Indian Company	12,500	12,500	12,500
4	Gryphon Ventures LLP	Public	Limited Liability Partnership	10,000	5,000	5,000

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

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5	Ray Capital (Through its partner Mr. Ramachandra Sarda)	Public	Partnership Firm	2,500	2,500	2,500
6	Pushpa Sarda	Public	Individual	2,500	2,500	2,500
7	Alka S Shah	Public	Individual	2,500	2,500	2,500
8	Shailesh Jentilal Shah (HUF)	Public	HUF	1,500	1,500	1,500
9	Sunny Purohit	Public	Individual	500	500	500
Total				4,84,000	4,13,000	4,13,000

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. 13,96,97,250/- (Rupees Thirteen Crores Ninety-Six Lakhs Ninety-Seven Thousand Two Hundred and Fifty only).

Consequent to the allotment of above-mentioned equity shares, the paid-up capital of the Company has increased to Rs. 10,74,72,500/- (Rupees Ten Crores Seventy-Four Lakhs Seventy-Two Thousand Five Hundred only) comprising of 1,07,47,250 (One Crore Seven Lakhs Forty-Seven Thousand Two Hundred and Fifty) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each.

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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