

November 05, 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

Dear Sir/Madam,

Subject: Outcome of Board Meeting

In reference to our letter dated October 29, 2024, we wish to inform you that the Board of Directors at their meeting held today i.e., November 05, 2024, have *inter-alia*, approved the following:

1. Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024, accompanied by Limited Review Report issued by the Statutory Auditors of the Company as **Annexure A.**

2. Intimation of Resignation of Company Secretary and Compliance Officer of the company.

We Wish to inform that Mr. Mahesh Inani, Company Secretary and Compliance Officer of the company has tendered his resignation (Letter is enclosed) from the position as such he would be relieved from the services effective from closure of business hours as on November 05,2024, Please note that there is no other material reason apart from the reasons mentioned in **Annexure-B.**

The details required to be furnished under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided in **Annexure B.**

3. Appointment of Company Secretary and Compliance officer.

The Board based on the recommendation of Nomination and remuneration committee has approved the appointment of Mr. Mohith Kumar Khandelwal as the Company Secretary and Compliance Officer of the company to be effective from November 06,2024.

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

The details required to be furnished under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided in Annexure C.

The Board meeting commenced at 11:40 a.m. (IST) and concluded at 1:20 p.m. (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**

Ashish Maheshwari
Manging Director
DIN:01575984

Encl: As above

Registered Office:

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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

Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2024

Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakhs)
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	Year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2024 (Audited)
Income						
Revenue from operations	2,115.53	1,902.58	1,655.16	4,018.11	4,159.19	7,019.60
Other income	129.12	84.50	115.26	213.62	127.84	239.86
Total Income	2,244.65	1,987.08	1,770.42	4,231.73	4,287.03	7,259.46
Expenses						
Cost of materials consumed	1,771.89	1,569.48	1,362.07	3,341.37	3,276.49	5,648.77
Employee benefit expense	114.10	114.91	127.38	229.01	250.99	504.04
Finance cost	44.85	35.36	36.18	80.21	61.97	154.12
Depreciation and amortisation expense	11.57	11.52	13.22	23.09	26.27	51.06
Administrative expenses	81.75	67.08	74.39	148.83	163.29	343.16
Total Expenses	2,024.16	1,798.35	1,613.24	3,822.51	3,779.01	6,701.15
Profit/(loss) before tax and other comprehensive income	220.49	188.73	157.18	409.22	508.02	558.31
Tax expenses						
Current tax	56.20	53.03	39.22	109.23	134.95	203.79
Deferred tax	(1.89)	(1.93)	(0.29)	(3.82)	(0.60)	-10.51
Net Profit/(loss) for the period	166.18	137.63	118.25	303.81	373.67	365.03
Other comprehensive income						
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	-	-	-	-	-	-
Total comprehensive income for the year	166.18	137.63	118.25	303.81	373.67	365.03
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						
Earnings Per Share (EPS)						
(EPS for the quarter is not annualised)						
-Basic (Amount in Rs.)	0.30	0.25	0.23	0.55	0.73	0.71
-Diluted (Amount in Rs.)	0.30	0.25	0.23	0.55	0.72	0.71

Notes :

1. The Unaudited Standalone Financial Results for the Quarter ended 30th September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th November, 2024. 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.

2. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

3. 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.



Place: Dubai
Date: 5th November, 2024

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

Ashish Maheshwari
 Managing Director
 DIN: 01575984

Balaxi Pharmaceuticals Limited

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

Statement of Unaudited Standalone Assets and Liabilities as on September 30, 2024

Particulars	(Rs. in Lakhs)	
	As at	As at
	30.09.2024	31.03.2023
	(Unaudited)	(Audited)
ASSETS		
1 Non-Current Assets:		
(a) Property, Plant and Equipment	929.77	709.65
(b) Capital Work-in-progress		230.84
(c) Goodwill		
(d) Financial Assets:		
(i) Investments	2,507.23	1,988.44
(ii) Other Financial Assets		
(e) Other Non Current Assets	230.50	217.51
Total of Non-current assets	3,667.50	3,146.44
2 Current Assets:		
(a) Inventories	1.56	83.92
(b) Financial Assets:		
(i) Trade Receivables	10,370.21	7,676.08
(ii) Cash and Cash Equivalents	4,126.26	4,406.22
(iii) Loans and Advances	46.82	14.79
(c) Other Current Assets	186.62	109.00
Total of current assets	14,731.47	12,290.01
Total of Assets	18,398.97	15,436.45
EQUITY AND LIABILITIES		
1 Shareholder Funds		
(a) Equity Share Capital	1,104.15	1,089.77
(b) Other Equity	11,624.79	11,064.91
Total of Equity	12,728.94	12,154.68
2 Share application money pending allotment		
Liabilities		
3 Non-Current Liabilities		
(a) Financial Liabilities:		
(i) Borrowings		
(ia) Lease Liabilities	177.21	174.32
(b) Provisions	4.33	4.33
(c) Deferred Tax Liabilities (Net)	95.73	99.54
Total of Non-current liabilities	277.27	278.19
4 Current Liabilities		
(a) Financial Liabilities:		
(i) Trade Payables	1,996.31	1,244.35
(ii) Borrowings	2,916.90	1,395.61
(b) Other Current Liabilities	223.26	216.61
(c) Provisions	256.29	147.01
Total of Current liabilities	5,392.76	3,003.58
Total of Equity and Liabilities	18,398.97	15,436.45

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



Ashish
Ashish Makeshwari
Managing Director
DIN: 01575984

Place: Dubai
Date: 5th November, 2024

Balaxi Pharmaceuticals Limited

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CIN:L25191TG1942PLC121598

Unaudited Standalone Cash Flow Statement For Half year Ended 30th September, 2024

Particulars	Year Ended 30-09-2024	Year Ended 31-03-2024
	(Rs in Lakhs.)	(Rs in Lakhs.)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation, and extraordinary items	409.22	558.31
Adjustments for:		
Interest	80.21	154.12
Depreciation	23.09	51.06
Comprehensive income for the year	-	-
Operating Profit before working capital changes	512.52	763.49
Adjustments for:		
Increase/ (decrease) in trade payables	751.96	481.72
Increase/ (decrease) in other financial liabilities	6.65	14.67
Decrease / (increase) in other bank balance	-	-
Decrease / (increase) in advance	32.03	7.00
Decrease / (increase) in other receivables	77.62	173.18
Decrease / (increase) in trade receivables	2,694.13	152.62
Decrease / (increase) in Inventory	82.36	65.57
Decrease / (increase) in Other Current Assets	12.99	5.34
Cash generated from operations	1,463.28	324.45
Direct taxes paid (net of refunds)	125.53	507.52
Cash flow before extraordinary items	1,588.81	183.07
Extraordinary items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	1,588.81	183.07
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	1.10	3.46
Capital work in progress	33.81	52.32
Sale of Assets	-	32.20
Proceeds from other financial assets	-	-
Proceeds from Loan	-	-
Proceeds to Advances	-	-
Investment in Non-Current Investments	518.79	34.94
Net Cash Used In Investing Activities	553.70	46.12
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Interest paid	80.21	139.00
Lease Payments	9.38	9.38
Long Term Liabilities	-	-
Loans taken	1,521.29	320.51
Long Term Provisions	-	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	1,862.57	2,755.46
NET INCREASE \ (DECREASE) IN CASH AND CASH EQUIVALENTS	279.94	2,618.50
Cash and Cash equivalents (Opening Balance)	4,405.72	1,787.23
Cash and Cash equivalents (Closing Balance)	4,125.77	4,405.72
Unencashed Dividends in bank accounts	0.47	0.47
Total Cash and Bank Balances	4,126.26	4,406.21

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


Ashish Maheshwari
Managing Director
DIN: 01575984



Place: Dubai
Date: 5th November,
2024



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

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(91-40) 2332 2119, 2331 7032
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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 30th September, 2024 and for the period from 01st April 2024 to 30th September 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.






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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 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: 24020085BKAVKY4307



Place: Hyderabad
Date: 05-11-2024.

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 Half Year Ended 30th September, 2024

Particulars	Quarter Ended			Half year Ended		Year Ended
	30.9.2024	30.6.2024	30.09.2023	30.9.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations	7,738.23	6,562.15	5,422.09	14,300.38	12,067.63	24,129.44
Other income	(411.20)	(184.79)	27.99	(596.00)	(72.82)	(264.65)
Total Income	7,327.03	6,377.36	5,500.08	13,704.39	11,994.81	23,864.79
Expenses						
Cost of materials consumed	4,416.86	3,813.67	2,912.06	8,230.53	6,943.40	12,867.98
Employee benefit expense	843.08	810.29	656.24	1,653.36	1,344.98	2,803.52
Finance cost	45.09	37.08	36.81	82.18	65.76	167.71
Depreciation and amortisation expense	46.26	49.21	66.10	95.47	94.63	209.84
Administrative Expenses	1,419.46	929.62	827.35	2,349.08	1,818.79	3,784.87
Total Expenses	6,770.75	5,639.87	4,498.56	12,410.62	10,267.55	19,833.92
Profit/(Loss) Before Exceptional Item	556.28	737.49	1,001.52	1,293.77	1,727.26	4,030.88
Exceptional Item	-	-	564.56	-	(4,102.38)	(3,829.34)
Profit/(loss) before tax and other comprehensive income	556.28	737.49	1,566.08	1,293.77	(2,375.12)	201.54
Tax expenses						
Current tax	99.23	91.38	123.51	190.61	316.91	450.74
Deferred tax	(1.89)	(1.93)	(0.29)	(3.82)	(0.60)	(10.51)
Net Profit/(loss) for the period	458.94	648.04	1,442.86	1,106.98	(2,691.43)	(238.69)
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	68.92	4.14	(566.78)	73.06	(54.25)	(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	527.86	652.18	876.08	1,180.04	(2,745.72)	(730.58)
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						
Earnings Per Share (EPS)						
(EPS for the quarter is not annualised)						
-Basic (Amount in Rs.)	0.84	1.17	2.82	2.01	(5.27)	(0.46)
-Diluted (Amount in Rs.)	0.84	1.17	2.81	2.01	(5.22)	(0.46)

Notes :

- The Unaudited Consolidated Financial Results for the Quarter ended 30th September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th November, 2024. 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

(Signature)
Ashish Maheshwari
Managing Director
DIN: 01575984

Place: Dubai
Date: 5th November, 2024

Balaxi Pharmaceuticals Limited

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

CIN:L25191TG1942PLC121598

Statement of Unaudited Consolidated Assets and Liabilities as on September 30, 2024

Particulars	(Rs. in Lakhs)	
	As at	As at
	30.09.2024	31.03.2024
ASSETS		
1 Non-Current Assets:		
(a) Property, Plant and Equipment	1,694.73	1,477.83
(b) Capital Work-in-progress	-	230.84
(c) Goodwill	2,622.47	2,610.04
(d) Financial Assets:	-	-
(i) Investments	-	-
(ii) Other Financial Assets	-	-
(e) Other Non Current Assets	557.60	498.44
Total of Non-current assets	4,874.80	4,817.14
2 Current Assets:		
(a) Inventories	8,512.96	8,216.80
(b) Financial Assets:	-	-
(i) Trade Receivables	8,126.14	5,570.51
(ii) Cash and Cash Equivalents	6,086.71	6,229.06
(iii) Loans and Advances	330.89	190.10
(c) Other Current Assets	865.03	810.71
Total of current assets	23,921.73	21,017.17
Total of Assets	28,796.53	25,834.32
EQUITY AND LIABILITIES		
1 Shareholder Funds		
(a) Equity Share Capital	1,104.15	1,089.77
(b) Other Equity	20,482.67	19,046.56
Total of Equity	21,586.82	20,136.33
2 Share application money pending allotment		
	-	-
Liabilities		
3 Non-Current Liabilities		
(a) Financial Liabilities:	-	-
(i) Borrowings	-	-
(1a) Lease Liability	177.21	174.32
(b) Provisions	4.33	4.33
(c) Deferred Tax Liabilities (Net)	95.73	99.54
Total of Non-current liabilities	277.27	278.19
4 Current Liabilities		
(a) Financial Liabilities:		
(i) Trade Payables	3,117.94	2,903.84
(ii) Borrowings	3,033.03	1,766.10
(b) Other Current Liabilities	359.34	461.52
(c) Provisions	422.13	288.33
Total of Current liabilities	6,932.44	5,419.79
Total of Equity and Liabilities	28,796.53	25,834.32

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



Ashish Maheshwari
Ashish Maheshwari
Managing Director

Place: Dubai

Date: 5th November, 2024

DIN: 01575984

Balaxi Pharmaceuticals Limited

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

Unaudited Consolidated Cash Flow Statement For Half Year Ended 30th September, 2024

Particulars	Year Ended	Year Ended
	30-09-2024	31-03-2024
	(Rs in Lakhs.)	(Rs in Lakhs.)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation, and extraordinary items	1,293.77	201.53
Adjustments for:		
Interest	82.18	167.71
Depreciation	95.47	209.84
Extraordinary Item		
Comprehensive income for the year	73.06	491.89
Operating Profit before working capital changes	1,544.48	87.18
Adjustments for:		
Increase/ (decrease) in trade payables	214.10	548.08
Increase/ (decrease) in other financial liabilities	102.18	180.87
Decrease / (increase) in other bank balance		
Decrease / (increase) in advance	140.79	25.35
Decrease / (increase) in other receivables	59.16	306.53
Decrease / (increase) in trade receivables	2,555.64	342.31
Decrease / (increase) in Inventory	296.16	2,285.53
Decrease / (increase) in Other current asset	54.32	176.59
Cash generated from operations	1,449.68	1,154.72
Direct taxes paid (net of refunds)	208.89	668.11
Cash flow before extraordinary items	1,658.56	486.61
Extraordinary items		
NET CASH FLOW FROM OPERATING ACTIVITIES	1,658.56	486.61
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	47.72	69.26
Capital work in progress	33.81	52.32
Proceeds from Goodwill	12.43	87.68
Preliminary Expenses		
Proceeds from other financial assets		
Proceeds to Advances		
Investment in Non-Current Investments		
Net Cash Used In Investing Activities	93.96	104.63
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Interest paid	82.18	152.59
Long Term Liabilities		
Loans taken	1,266.93	604.02
Lease Payments	9.38	9.38
Long Term Provisions		4.33
Further Issue of Equity Share Capital incl. Premium	270.45	2,579.01
Dividend paid		
Net Cash Flow From Financing Activities	1,610.18	3,025.39
NET INCREASE\ (DECREASE) IN CASH AND CASH EQUIVALENTS	142.35	3,407.38
Cash and Cash equivalents (Opening Balance)	6,228.59	2,821.21
Cash and Cash equivalents (Closing Balance)	6,086.24	6,228.59
Unencashed Dividends in bank accounts	0.47	0.47
Total Cash and Bank Balances	6,086.71	6,229.06

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



Ashish Maheshwari
Ashish Maheshwari
Managing Director

DIN: 01575984

Place: Dubai

Date: 5th
November,
2024



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CHARTERED ACCOUNTANTS
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Website : www.pmurali.com

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 30th September, 2024 and for the period from 01st April 2024 to 30th September 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.





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

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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.

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





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Two Wholly owned subsidiaries, whose interim Ind AS financial results and other financial information reflect total assets of Rs. 24,110.56 lakhs as at 30th September 2024 and total revenue of Rs. 7,703.23 lakhs and Rs. 14,265.38 lakhs, total net profit after tax of Rs. 300.28 lakhs and Rs. 792.28 lakhs and total comprehensive income of Rs. 325.17 lakhs and Rs. 842.66 lakhs for the quarter ended 30th September 2024 and for the period from 01st April 2024 to 30th September 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 subsidiary 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
FRN: 007257S


A. Krishna Rao
Partner
M.No. 020085
UDIN: 24020085BKAVKZ5428



Place: Hyderabad
Date: 05-11-2024.

Annexure – B

Details required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Resignation of Mr. Mahesh Inani as the Company Secretary and Compliance officer of the company.

Sno.	Particulars	Remarks
1.	Name of the Company Secretary	Mahesh Inani
2.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation as Company Secretary and Compliance Officer of the Company with effect from November 05, 2024 (close of business hours), to pursue an alternate career opportunity outside the Company.
3.	Date of Cessation	November 05,2024
4.	Brief Profile (in case of appointment)	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

Resignation Letter

November 05, 2024

To,

The Board of Directors
Balaxi Pharmaceuticals Limited
Plot No. 409, H. No. 8-2-293,
Maps Towers, 3 I Floor, Phase III,
Road Nu. 81, Hydt:rabad - 500 096 (T.G)

Subject: Resignation from the position of Company Secretary and Compliance Officer of the Company.

Dear Sir/ Madam,

With reference to the above-mentioned subject, I hereby tender my resignation as Company Secretary and Compliance Officer and all other statutory/ designated positions in the Company, with effect from the close of business hours on November 05, 2024, to pursue an alternate career opportunity outside the Company. I hereby convey my sincere thanks to the Board of Directors and Management of the Company for their unstinted support and cooperation extended during my tenure as Company Secretary and Compliance Officer of the Company.

Thanking You,

Yours Sincerely



Mahesh Inani
M. No: A37577
ECSIN: F.A037577F0000 12299

Annexure – C

Details required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Appointment of Mr. Mohith Kumar Khandelwal as the company Secretary and Compliance Officer of the Company:

Sno.	Particulars	Remarks
1.	Name of the Compliance Officer	Mr. Mohith Kumar Khandelwal
2.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as Company Secretary and Compliance Officer of the Company.
3.	Date of Appointment	November 05,2024.to be effective from November 06,2024
4.	Brief Profile (in case of appointment)	<p>Mr. Mohith Kumar Khandelwal is a Fellow Member of the Institute of Company Secretaries of India. He has over a decade of experience working in the legal and Secretarial domain, handling numerous lucrative assignments such as Preferential Issues, QIP, Corporate Restructuring, Amalgamations, Investor Relations and Strategic Alliances.</p> <p>His previous engagement was with Power Mech Projects Limited as the Company Secretary and Compliance Officer.</p> <p>His niche areas include corporate laws, corporate governance, various SEBI laws, and their associated legislations.</p>

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