



BALAXI
BALAXI PHARMACEUTICALS LIMITED

INVESTOR
PRESENTATION



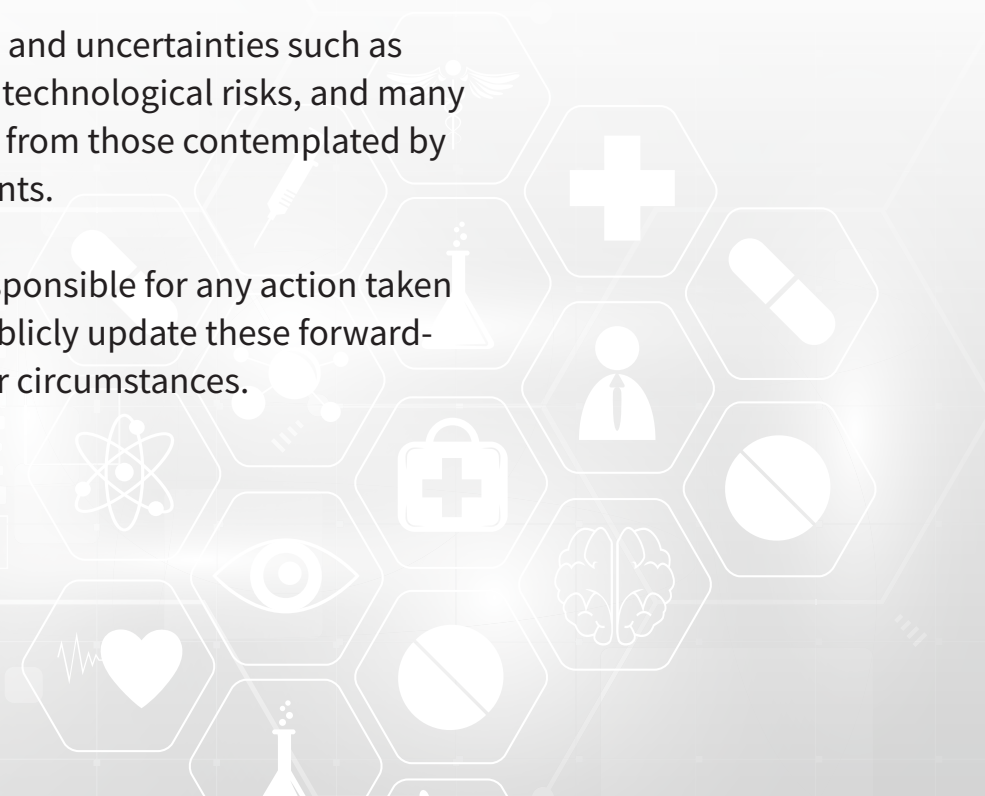
Disclaimer



This presentation and the following discussion may contain **“forward-looking statements”** by **“Balaxi Pharmaceuticals Limited”** that are not historical in nature.

Such forward-looking statements are subject to certain risks and uncertainties such as government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements.

“Balaxi Pharmaceuticals Limited” will not be in any way be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.





- » **Q1FY22 Result Highlights**

- » Business Strategy

- » Industry & Outlook

- » Business Overview

- » Financial Highlights



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Q1FY22 RESULT HIGHLIGHTS

Q1FY22:
Quick Overview



Revenue higher 12% YoY to
INR 583 mn

EBITDA higher 32% YoY to
INR 126 mn

PAT higher 23% YoY to
INR 107 mn

Pharmaceuticals Business
contributes 61% of Revenue

Pharmaceuticals Business
contributes 75% of Op.
Profits

36:64
(Branded:Generics)

556 Product Registrations

138 pending approval from
Ministry of Health (MOH) for
various countries

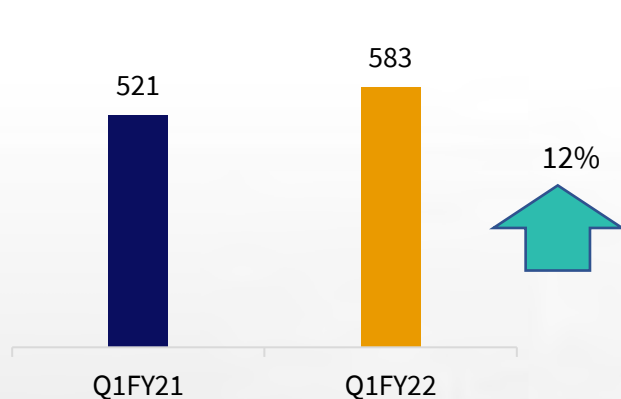
Added 612 product to
pipeline in various countries

Q1FY22: Consolidated Financial Highlights

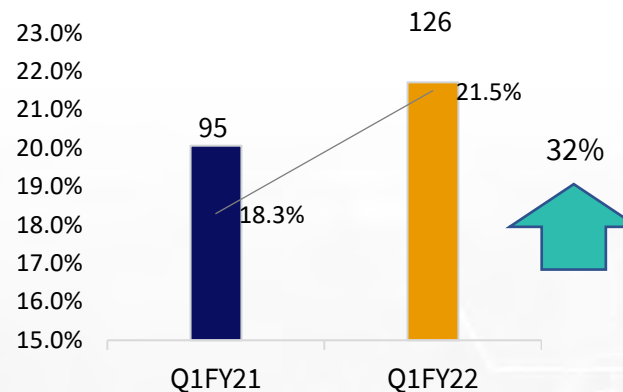


In INR Mn

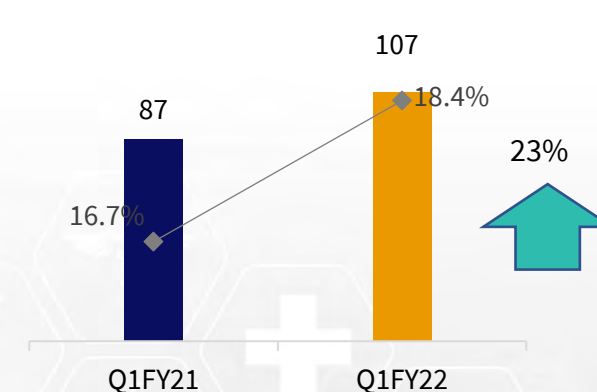
Revenue (YoY)



EBITDA & EBITDA Margin (YoY)



PAT & PAT Margin (YoY)



- Company reported higher Revenues led by Pharmaceutical and Branded Consumer products business.
- Pharmaceutical Revenue increased by 11% YoY and 17% QoQ.
- EBITDA and PAT Margins saw improvement of 320bps and 170bps respectively YoY.

Consolidated Profit and Loss Statement

Particulars (In INR Mn)	Q1 FY22	Q1 FY21	YoY	Q4 FY21	QoQ
Revenue From Operations	583	521	12%	530	10%
Other Income	12	10	15%	-3	N.A
Total Income	595	531	12%	527	13%
COGS	415	392	6%	378	10%
Gross Profit	168	128	31%	151	11%
Gross Margin %	28.8%	24.6%	420bps	28.6%	20bps
Employee Expenses	24	19	24%	23	4%
Other Expenses	30	14	118%	25	20%
EBITDA	126	95	32%	100	25%
EBITDA Margin %	21.5%	18.3%	320bps	18.9%	160bps
Depreciation	0.65	0.82	-20%	1	9%
Finance Cost	0.03	-	-	-	-38%
PBT	125	104	20%	100	25%
Tax Expense	18	18	1%	16	11%
PAT	107	87	23%	84	28%
PAT Margin %	18.4%	16.7%	170bps	15.8%	260bps

Consolidated Balance Sheet



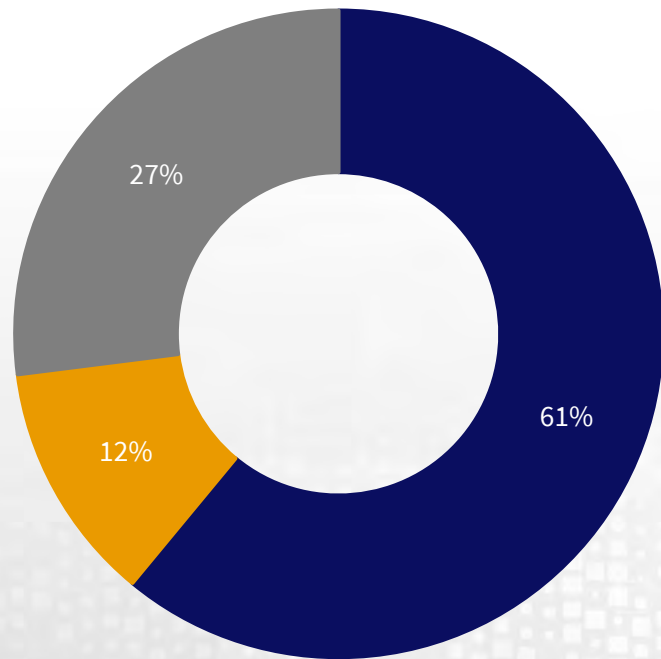
Particulars (In INR Mn)	Q1FY22
Shareholder's Funds	765
Equity Share Capital	100
Reserves & Surplus	665
Minority Interest	
Non-Current Liabilities	0
Borrowings	
Long Term Provisions	0
Current Liabilities	341
Income Tax Liabilities (net)	57
Short Term Borrowings	35
Trade Payables	248
Other Current Liabilities	1
Short Term Provisions	
Total Equity & Liabilities	1,106

Particulars (In INR Mn)	Q1FY22
Non-Current Assets	64
Fixed Assets – Tangible & Intangible	12
CWIP & Intangibles under development	
Other Non Current Asset	52
Deferred Tax Assets (Net)	
Current Assets	1,042
Current Investments	
Inventories	183
Trade Receivables	797
Cash & Bank Balances	47
Short Term Loans & Advances	4
Other Current Assets	11
Total Assets	1,106

Segment Revenue Breakup

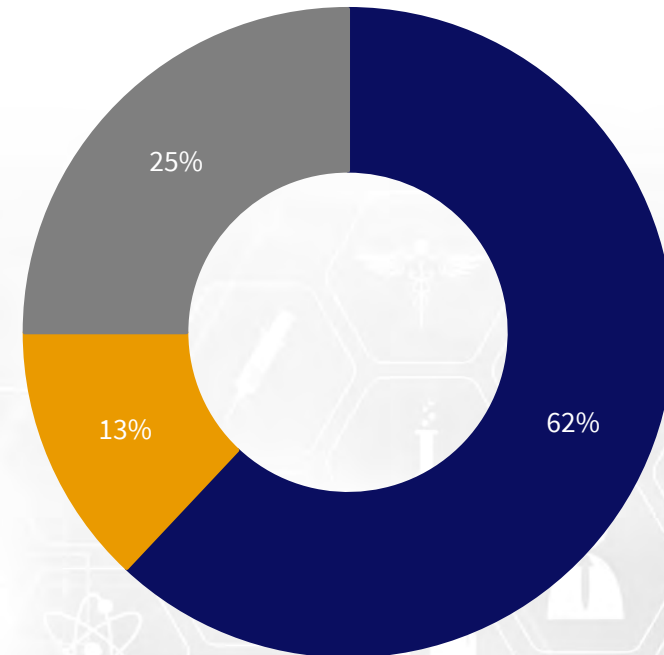


Revenue Mix % (Q1FY22)



■ Pharmaceuticals ■ Branded Consumer Products ■ Ancillary

Revenue Mix % (Q1FY21)



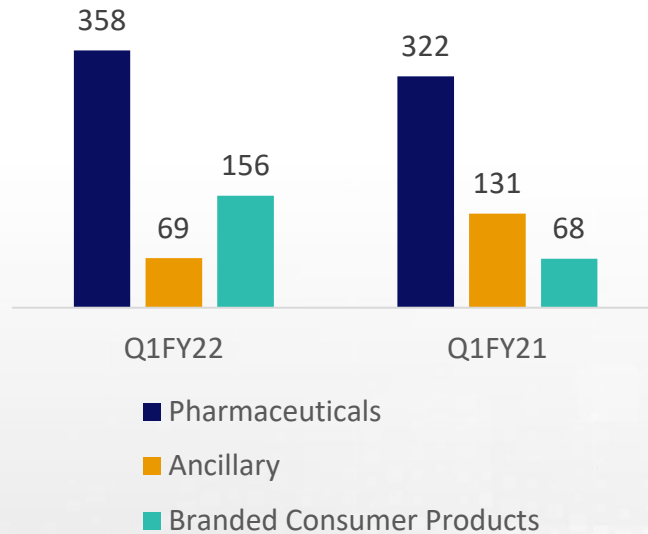
■ Pharmaceuticals ■ Branded Consumer Products ■ Ancillary

Q1FY22: Business Segment Financial Highlights

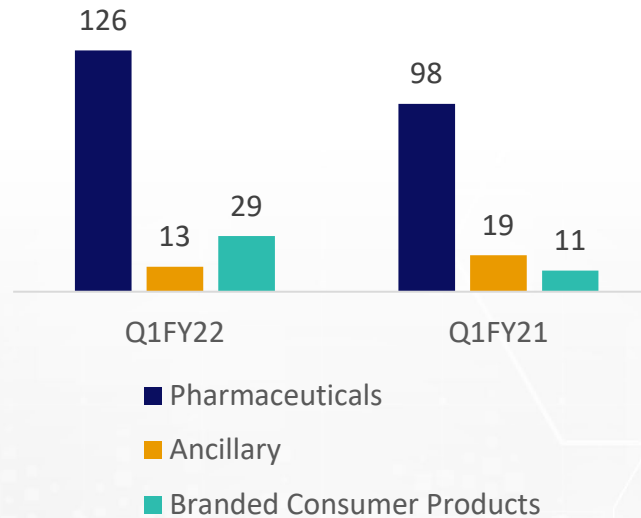


In INR Mn

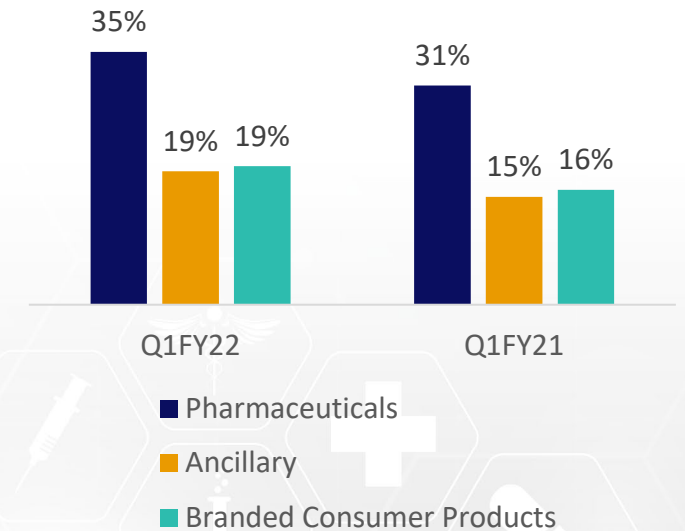
Revenue



Gross Profit



Gross Profit Margin



- Pharmaceuticals : Ancillary: Branded consumer products mix was 61:12:27 for Q1FY22 versus 59:29:13 in FY21.
- Pharmaceutical Gross Profit margins increased by 470 bps YoY due to better product mix of Branded: Generics and efficient procurement of Raw materials for Q1FY22.
- Branded consumer products demonstrated a remarkable growth in Q1FY22, due to launch of various new products like toothpaste, ketchup etc. Consumer products revenue increased by 128% YoY.

- » Q1FY22 Result Highlights
- » **Company Overview**
- » Business Strategy
- » Industry & Outlook
- » Business Overview



BALAXI
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COMPANY OVERVIEW

Bridging the supply chain gap in frontier markets



We are a branded **IPR-based pharmaceuticals Company** focusing on frontier markets, with a vast and growing portfolio of drugs across multiple therapeutic segments.

Vision



To be amongst top two generic pharmaceuticals players in multiple global frontier markets, giving us scale, market homogeneity, healthy margins and quality growth where value and volume are both established in a balanced way.

Mission



To establish strong portfolios of pharmaceuticals formulations registrations and strong channel networks in each market we target, we are also building a branded consumer products business which complements our pharmaceuticals business and provides us operating leverage on the back of our well-established on-ground infrastructure and commercial relationships.

Bridging the supply chain gap in the frontier markets



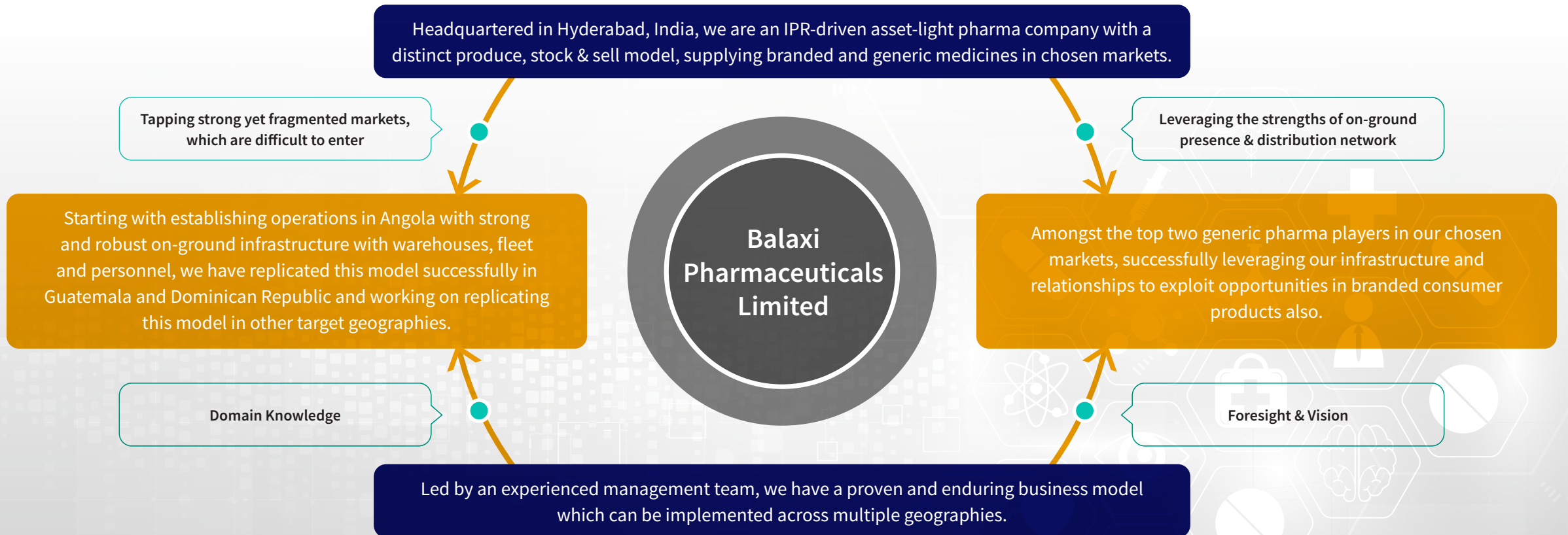
Our value system is the foundation for **transparency and strong corporate governance**. While we create value for shareowners, we work **ethically and honestly** to positively impact all our stakeholders sustainably.



Balaxi Pharmaceuticals: Global Presence With Localisation



A growing pharmaceuticals company with on-ground presence in markets within **Africa, Caribbean Islands & Latin America**



Our Genesis:

The Company's Evolution



Pre 2017

- » The Company was listed on NSE in 2015 as 'The Anandam Rubber Company Ltd'

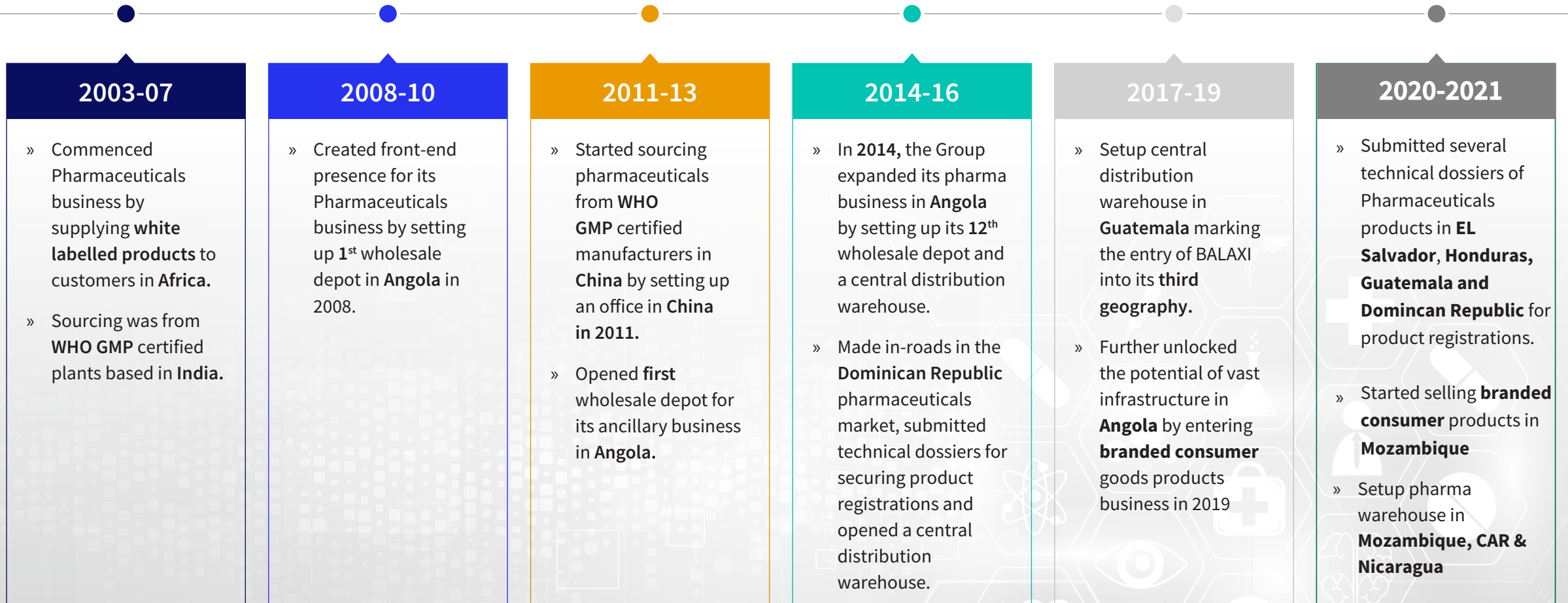
2020-2021

- » The Company received an approval for change of name from 'Balaxi Ventures Ltd.' to 'Balaxi Pharmaceuticals Ltd', in line with the predominant focus on the Pharma vertical.
- » The Company began progressively consolidating various well-established businesses of the Balaxi Group.
- » Balaxi now has in its fold a rich portfolio of **556** pharmaceuticals product registrations, strong distribution strength of **40** warehouses and a fleet of owned vehicles across **5** countries.

2017-2019

- » In March, 2017, the Company was taken over by Balaxi Group, a prominent pharmaceuticals player in Angola.
- » Subsequently, the name of the Company was changed to 'Balaxi Ventures Limited'.
- » By 2019, Balaxi Group had extended its pharmaceuticals business presence to, Guatemala, and Dominican Republic as well.

Our Genesis: Balaxi Group's Journey



- » Q1 FY22 Result Highlights
- » Company Overview
- » **Business Strategy**
- » Industry & Outlook
- » Business Overview



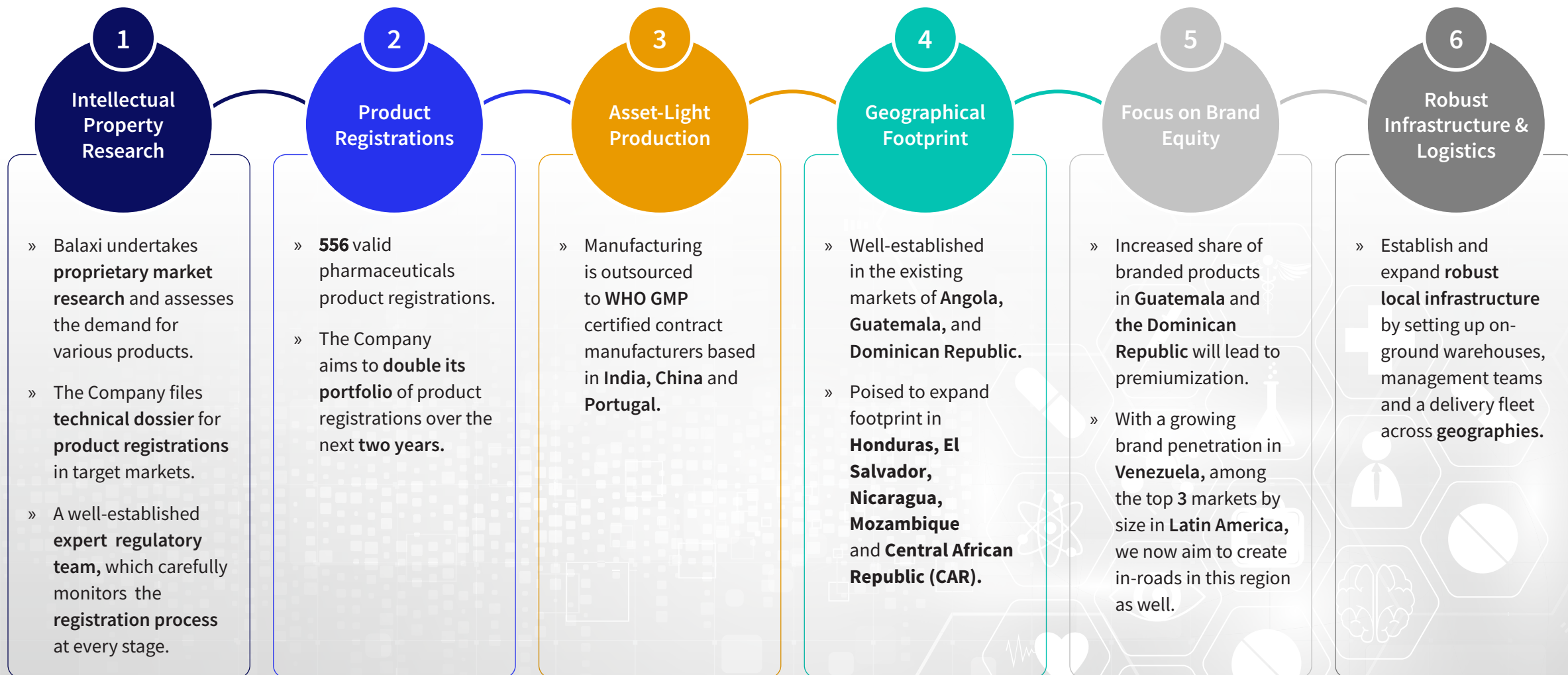
BALAXI
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BUSINESS STRATEGY

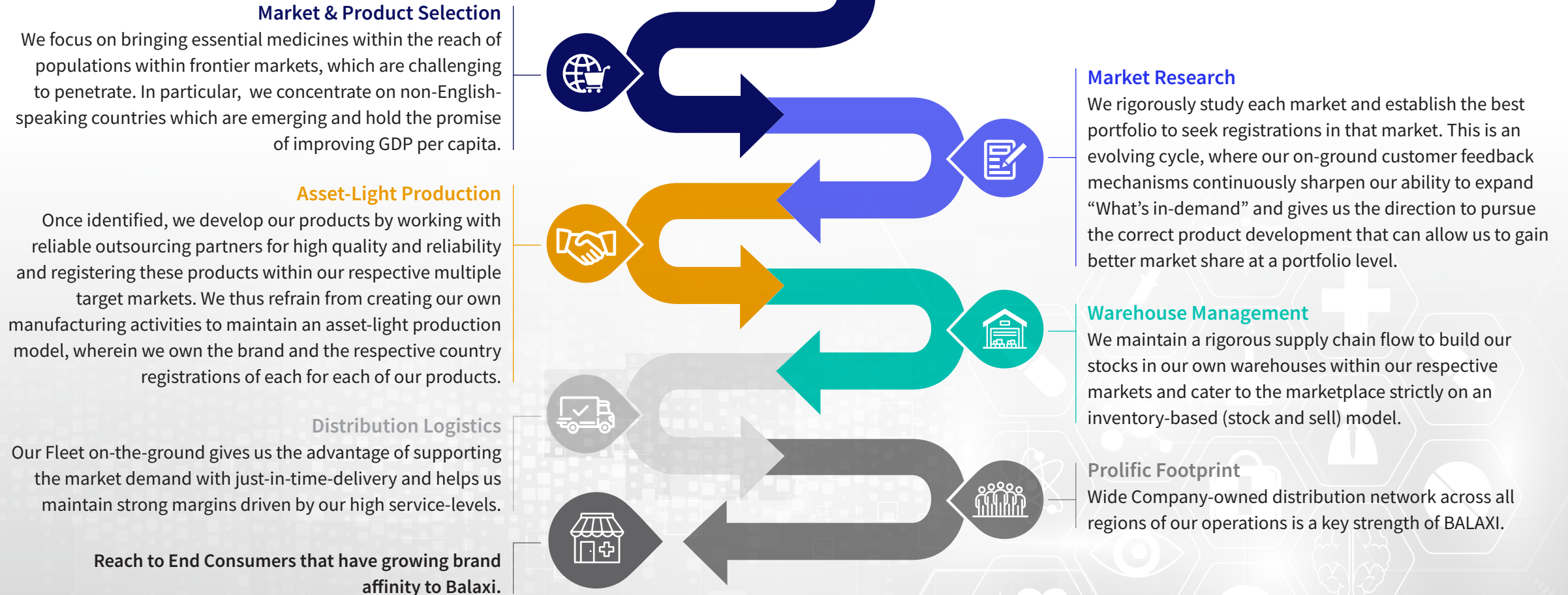
How We Operate:

Our Approach For Creating Value



How We Operate:

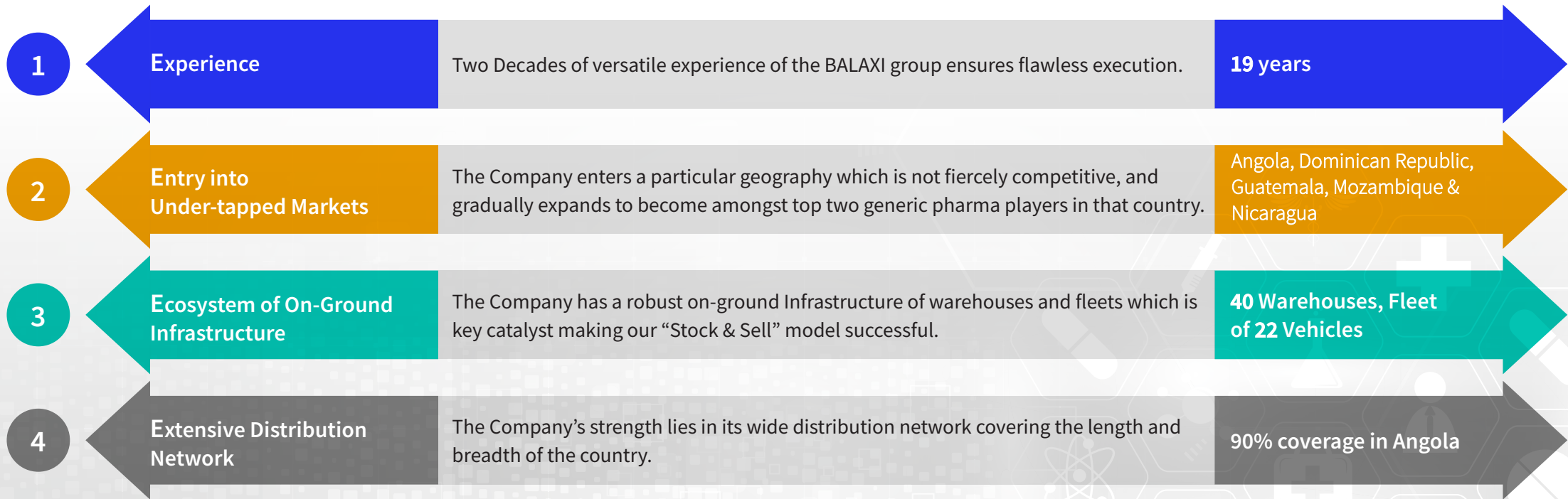
Straddling The Value Chain



Balaxi's Key Differentiators: Our Strengths “Built Over Time”



Four ‘E’s differentiates BALAXI



Investing In Balaxi:

The making of a Pharmaceuticals Major in multiple Frontier Markets



- » The Company participates in all stages of the pharma value chain, except in the R&D and manufacturing stages. Instead, it prefers to register proven and established generic drugs under its own brand, by more efficiently procuring its products from cost effective WHO GMP certified contract manufacturers in India, China and Portugal.
- » This approach liberates the Company from having to make large manufacturing capex, while significantly enabling it to shrink the time it takes to introduce a product into specific markets. This helps in reducing the payback period from its product development and registration processes significantly, allowing the company to generate strong returns on its investments.
- » The Company invests capex on securing product registrations, which can take as little time as 12-15 months, within which period it also manages to invest in and quickly establish its on-ground infrastructure including trained managers, warehouses and an efficient delivery fleet. This asset-light model allows the Company to focus its management energy more on brand building and market penetration.



The making of a Pharmaceuticals Major in multiple Frontier Markets (contd.)



- » The Company presently operates in three main regions Angola, Dominican Republic and Guatemala. The Company's key growth driver is to continuously explore and add similar new geographies, while consistently expanding within the existing markets organically.
- » The Company is currently in the process of expanding its operations in Mozambique, Nicaragua, Honduras, El Salvador and Central African Republic. It has also set its eyes on entering additional markets in Africa (similar characteristics to Angola) and Latin America in the medium term.

3

**Organic growth
complemented by
adding new geographies**

4

**Sound financials
giving headroom to
fund its growth**

- » The focus on the Company's 'cash & carry' model ensures regular free cash flows in the Company with minimal receivables collection risk. Furthermore, Balaxi has a philosophy of remaining a debt-free company.
- » A strong financial discipline coupled with the ability to generate regular free cash flows, allows Balaxi to adequately fund its growth organically.

Balaxi Pharmaceuticals: An Asset-Light Business Model Focussed on IPR's



Pharmaceuticals Industry Value Chain



How are we Asset-Light ?

- » The asset-light business model truncates time-to-market and liberates the Company from having to make large capex for establishing manufacturing facilities.
- » The Company's resources are more prudently channelized towards product registrations, which typically take as little time as 12-15 months, while it can parallelly set-up on-ground infrastructure in a new market.
- » Balaxi leverages its established core competency and expertise within this business model, by pursuing a stock & sell strategy through a well-built distribution network.
- » The Company's asset light model reduces capex intensity which allows quick scalability of the business.



Pharmaceuticals Business Overview

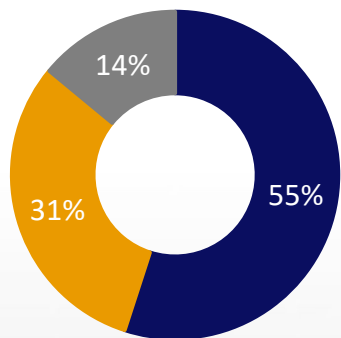


- » The Company has a healthy ratio of branded and generic medicines in its portfolio of 36:64 (Branded: Generics) in Q1FY22
- » The Company is in the business of supplying everyday medicines addressing multiple therapeutic areas, with Antibiotics being the leading category at 25%, followed by Anti malaria 22%%.
- » The share of Branded Generics is at 55% in Angola; whereas it is at 21% in Guatemala and 10% in Dominican Republic.
- » Branded medicines are priced at premium relative to Generics. Consumers in Guatemala and Dominican Republic are brand conscious and hence, there is a significant headroom for growth of branded pharmaceuticals.
- » Injectables at 19% form a significant portion of the various finished dosage forms under Balaxi's portfolio.

Inherent Strategy Built Over Time Leading To Strong Brand Presence

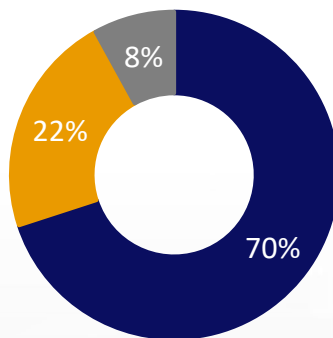


Geographical Mix % (Q1FY22)



■ Angola ■ Dominican Republic ■ Guatemala

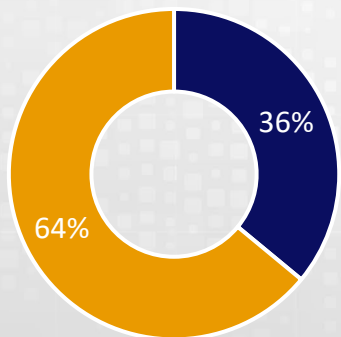
Geographical Mix % (Q1FY21)



■ Angola ■ Dominican Republic ■ Guatemala

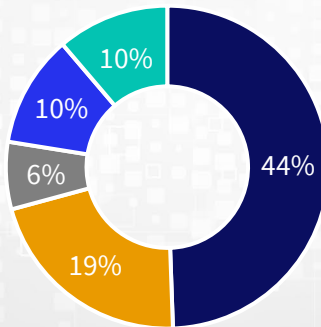
- As company expands it different geographies, share of other countries has improved accordingly. Revenue from Dominican Republic increased from 5% in Q1FY21 to 19% in Q1FY22
- The product split between Branded & Generics is at 36:64 as on Q1FY22 versus 25:75 in Q1FY21. Balaxi is focused on growing share of branded generics in its overall pharma sales.
- Capsules and Injectables constitutes more than 50% of Product mix for the company

Product Mix % (Overall)



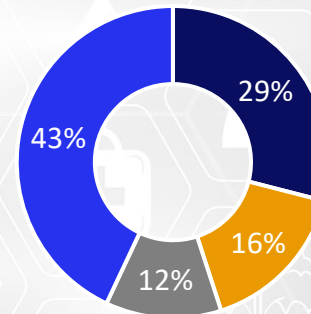
■ Branded ■ Generics

Product Category Mix % (Overall)



■ Tablets ■ Injectables ■ Liquids ■ Capsules ■ Others

Therapeutic Area Mix % (Overall)

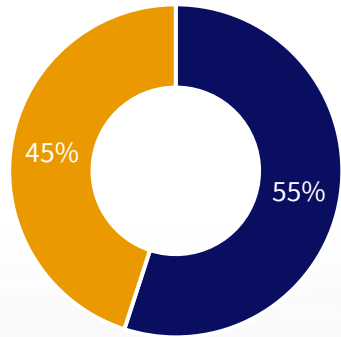


■ Antibiotics ■ Analgesic ■ Anti Malaria ■ Others

Pharma Product Portfolio:
Product Mix & Categories 1/2

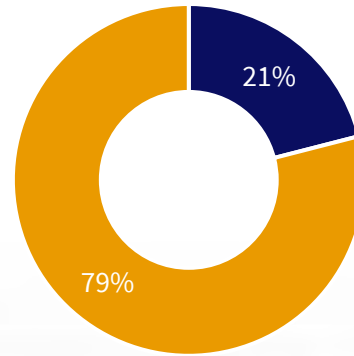


Product Mix % (Angola)



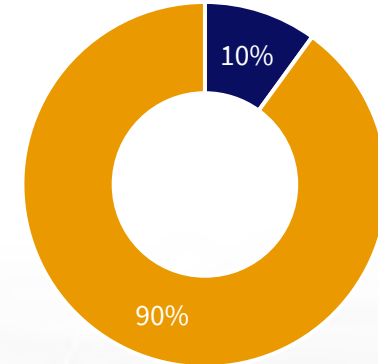
■ Branded ■ Generics

Product Mix % (Guatemala)



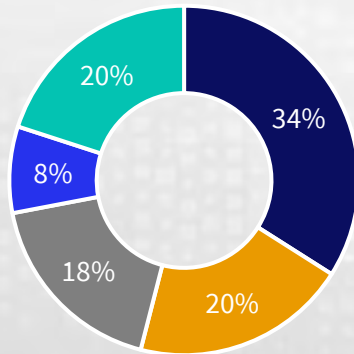
■ Branded ■ Generics

Product Mix % (Dominican Republic)



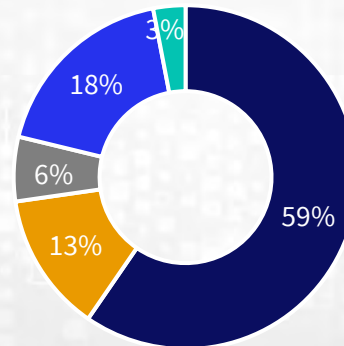
■ Branded ■ Generics

Product Category Mix % (Angola)



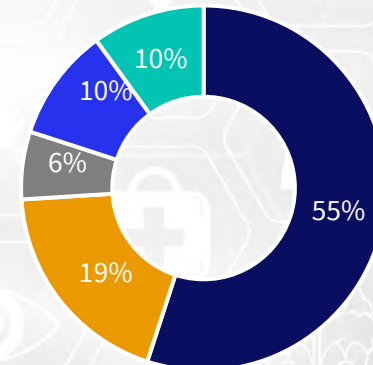
■ Tablet ■ Injectables ■ Liquids ■ Capusles ■ Others

Product Category Mix % (Guatemala)



■ Tablet ■ Injectables ■ Liquids ■ Capusles ■ Others

Product Category Mix % (Dominican Republic)

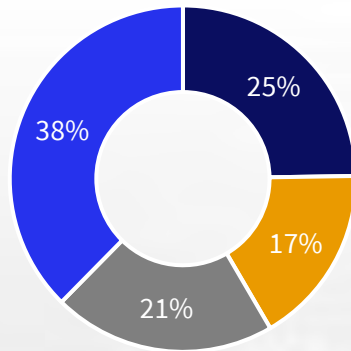


■ Tablet ■ Injectables ■ Liquids ■ Capusles ■ Others

Pharma Product Portfolio: Product Mix & Categories 2/2

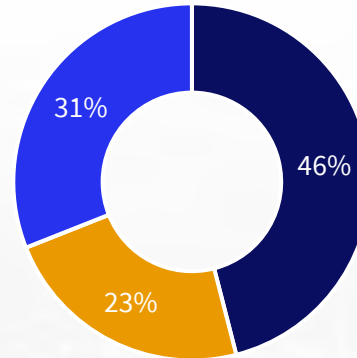


Therapeutic Area % (Angola)



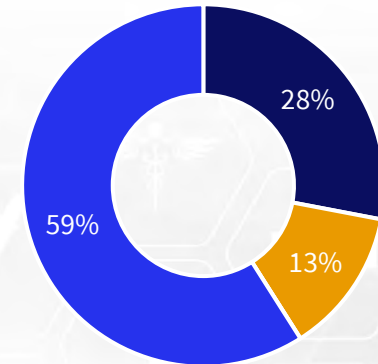
■ Antibiotics ■ Analgesic ■ Anti Malaria ■ Others

Therapeutic Area % (Guatemala)



■ Antibiotics ■ Analgesic ■ Others

Therapeutic Area % (Dominican Republic)



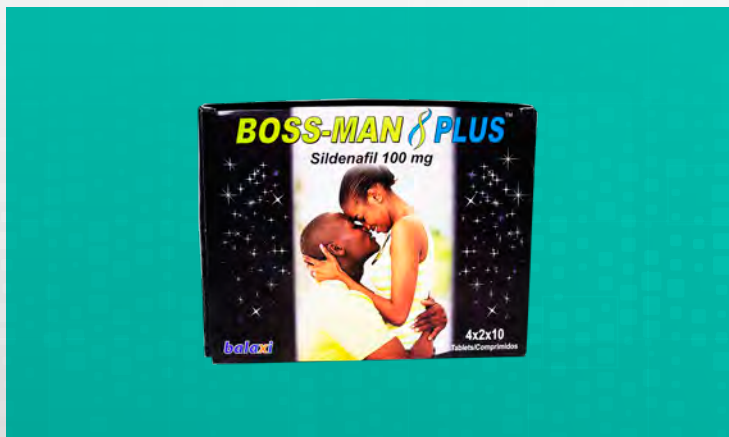
■ Antibiotics ■ Analgesic ■ Others

Pharma Product Portfolio:

Our Offerings- 300+ products across multiple Therapeutic Areas



Glimpse of Our Products



Glimpse of Our Products - Branded Consumer Products



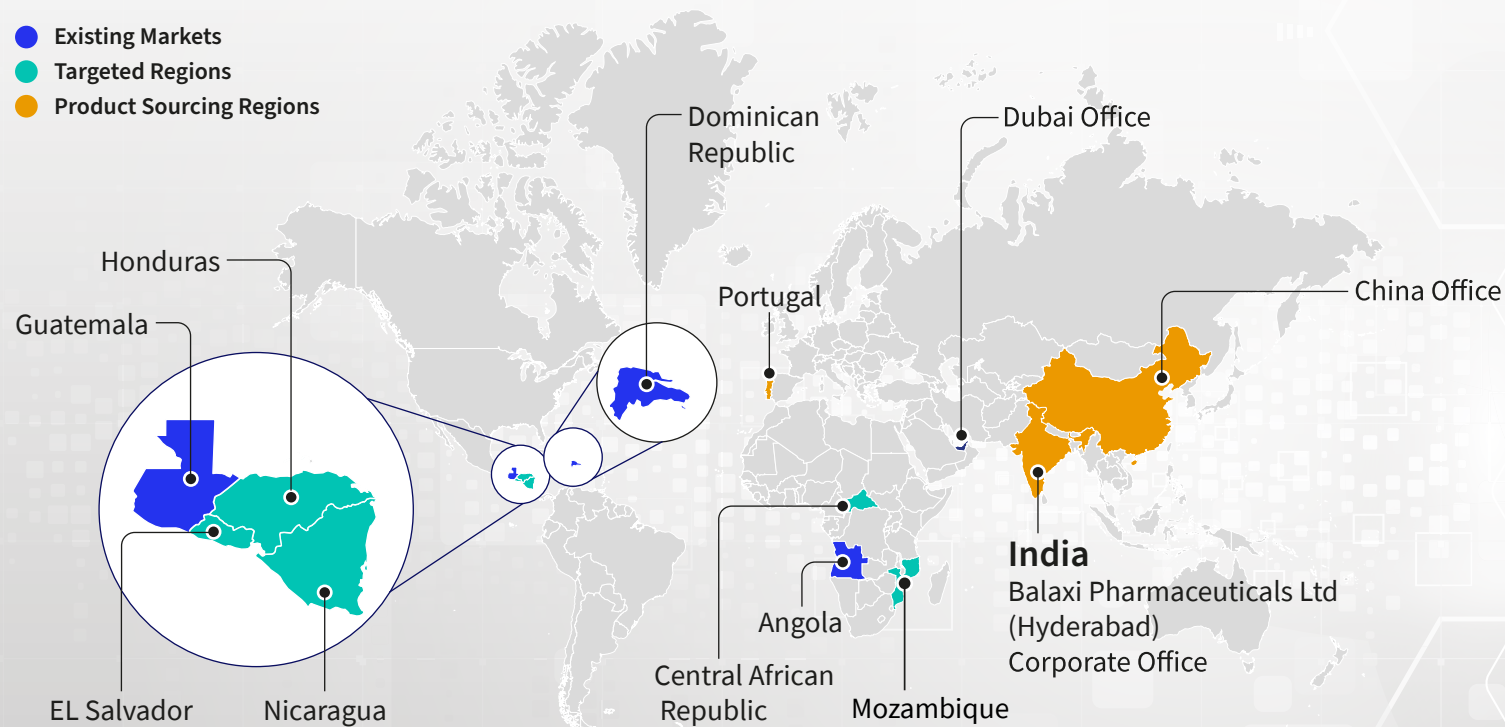
“Our Land & Expand Strategy”:

Adding New Geographies and Extensive Presence Through Robust On-Ground Infrastructure



Our current established markets are Angola, Guatemala and Dominican Republic, where we have a strong presence in terms of competitive positioning, product registrations, on-ground stock-and-sell infrastructure and brand recognition. We are in the process of entering newer geographies in Africa and Latin America, specifically Honduras, EL Salvador, Nicaragua, Central African Republic and Mozambique. Beyond this, for the next orbit of growth, the Company has plans to expand in additional Latin American countries.

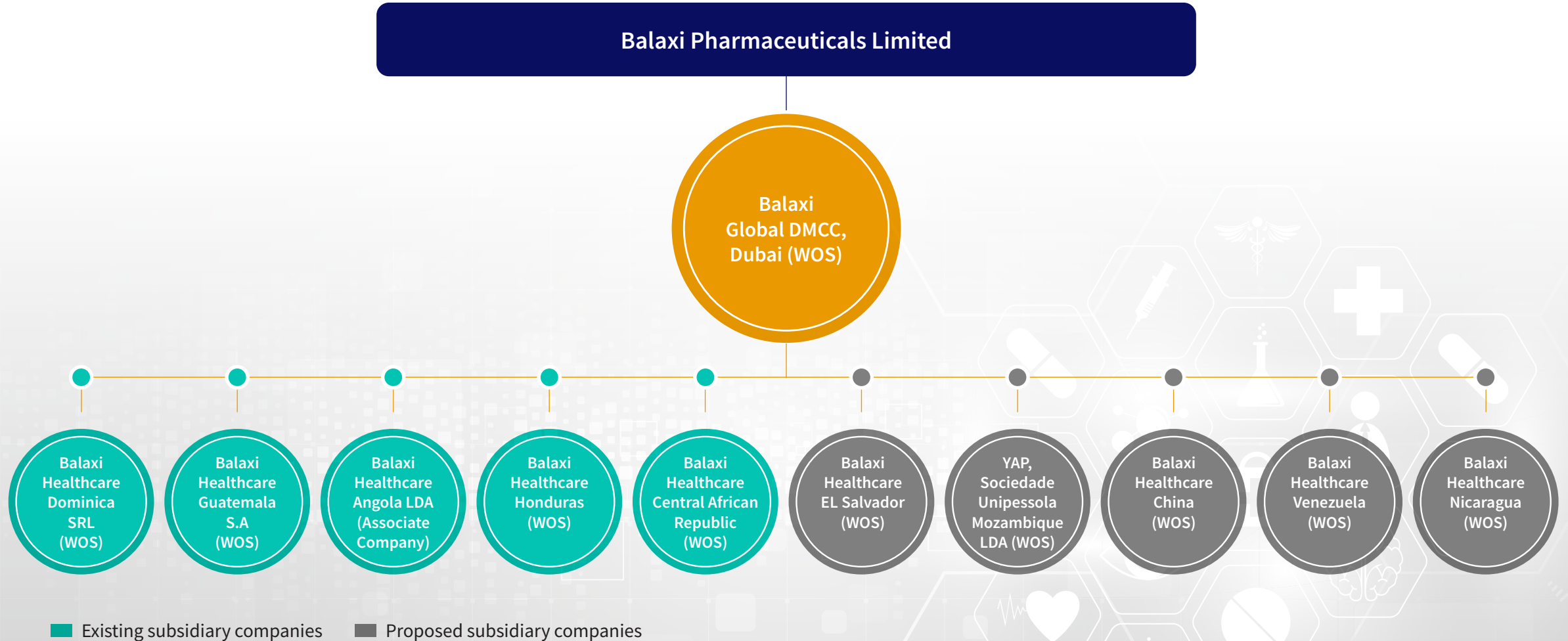
- Existing Markets
- Targeted Regions
- Product Sourcing Regions



Key Criteria for Market Selection:

- » Growing Economy with improving GDP per capita and consumption.
- » Focus on countries "difficult to enter" that have language or cultural barriers.
- » Focus on countries where big pharma presence is limited and has homogenous or fragmented market structures, giving us an opportunity to consolidate our market share and grow.

Balaxi Pharmaceuticals Group Structure



- » Q1FY22 Result Highlights
- » Company Overview
- » Business Strategy
- » **Industry & Outlook**
- » Business Overview



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INDUSTRY & OUTLOOK



New Geographies:

Macro Economy & Industry Data



- Central American countries reported US\$ 2,625 million of pharmaceuticals imports between January to September 2020.
- Guatemala is the biggest pharmaceuticals market in Central America and expected to grow at 8.1% CAGR to reach US\$1.5 billion by 2021.
- Guatemala , El Salvador and Honduras will remain dependent on generic drug imports which benefits Indian pharma companies to tap the potential in pharmaceuticals market of the respective countries.

Macro Economic Data as on 2020						
Country	S&P Credit Rating (Industry)	GDP * (US\$ bn)	GDP Growth %	Population (mn)	GDP Per Capita * (US \$)	Inflation Rate %
Angola	Caa1	95	0.6%	31.0	3104	25.10%
Guatemala	BB- (Fitch)	85	3.0%	17.7*	3413	4.82%
Dominican Republic	BB-	89	10.7%	10.5	8005	5.55%
Honduras	BB-	25	1.3%	9.0*	2241	4.01%
Nicaragua	B-	12	1.9%	6.7	1763	2.93%
El Salvador	B3	27	2.3%	6.5*	3572	0.31%
Central African Republic	-	2	0%	4.7*	384	1.90%

Source: Trading Economics, World Bank
* Data as on 2019

Country	Estimated Value (US\$ mn)	Net Pharmaceuticals Imports (US\$ mn)
Dominican Republic	1,000.0	214.5
Guatemala	700.0	422.5
Honduras	500.0	496.7
El Salvador	400.0	257.7
Nicaragua	250.0	332.6
Total	2,850.0	1,724.0

Source: Centralamericadata.com, Trading Economics, Industry estimates

Enter, Expand and Excel



The Company aims to establish its presence and expand in **20 frontier markets** over the next **5** years.

Balaxi In 2020 – Business Consolidation Under Balaxi Pharmaceuticals.

- » Total number of product registrations at 556.
- » Presence across Angola, Guatemala and Dominican Republic.
- » Effective and efficient supply chain model consisting 40 warehouses and a fleet of owned vehicles.

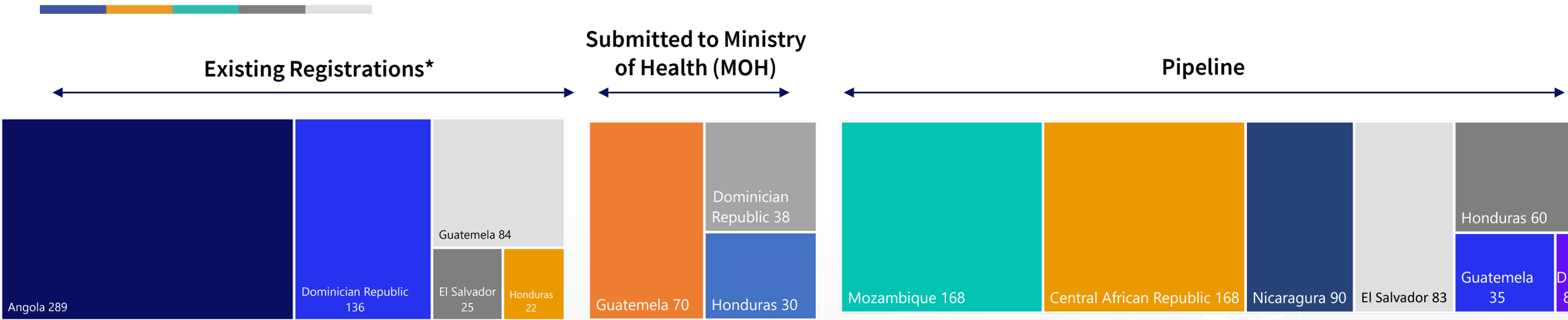
Balaxi In 2021-22 - Expansion In New Geographies.

- » To capture incremental market share in the existing geographies and expand in Honduras, EL Salvador, Nicaragua, Central African Republic and Mozambique.
- » Balaxi will keep on pursuing various opportunities in the existing region by leveraging its physical presence.
- » Focus on offering a comprehensive product portfolio to fulfil consumer demand.

Balaxi In 2023 & Beyond.

- » The management aims to foray in other Latin American countries and successfully replicate the differentiated business model.
- » Focus on having an ideal mix of Branded and Generic medicines that maximises the returns.

Pharma Products Registrations*: Robust Pipeline Ahead



556 Registrations as on date

- 138 Registrations* Submitted to Ministry of Health (MOH)
- 612 Registrations* in Pipeline

Angola comprises of 57% of Existing Registrations

35%+ Branded Generics

30+ Therapeutic segments

Guatemala, Dominican Republic and Mozambique to lead next phase of growth

12 to 15 months timeline for product registration after submitting technical dossiers

*Registration includes both registrations and import permits, based on the local regulatory framework of the country as on Q1FY22



- » Q1FY22 Result Highlights

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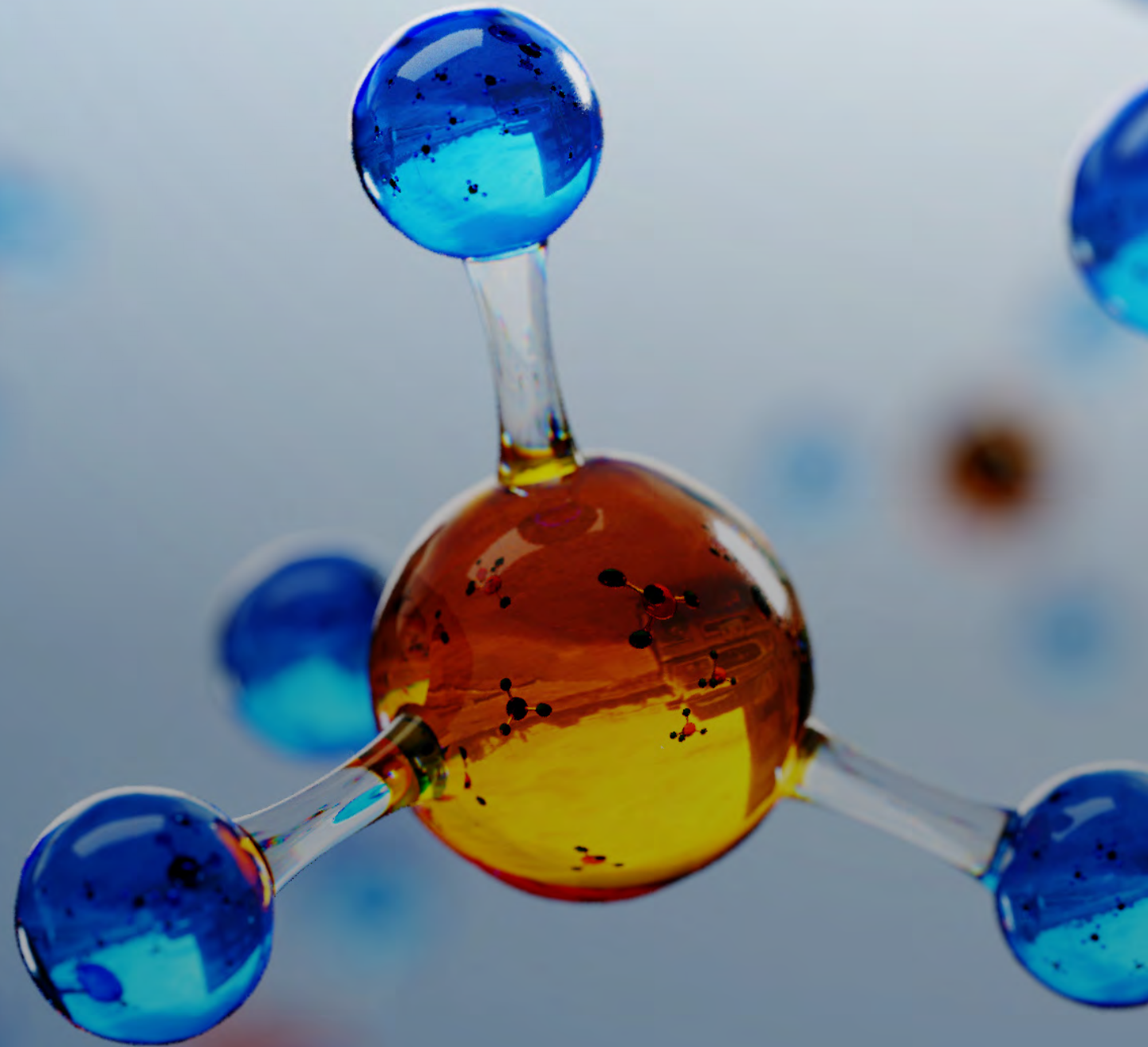
- » **Business Overview**



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BUSINESS OVERVIEW



Pharmaceuticals Business:

Leading Supplier Of Formulations in Angola, Guatemala and Dominican Republic



An **IPR-driven pharma company** with an **asset-light, stock & sell model** supplying branded & generic medicines in frontier markets.



Angola,
Africa

Operational since 2008

- » Angola 's economy is a high GDP per capita economy, dependent on natural resources
- » Limited domestic pharmaceuticals production paves way for imports
- » The company has a widespread presence across 16 districts
- » Total number of import permits is at 289 as on Q1FY22



Guatemala,
Latin America

Operational since 2018

- » Guatemala is the largest pharmaceuticals market in the Latin America
- » Guatemala is a semi regulated market for pharmaceuticals
- » Limited domestic pharmaceuticals production provides opportunity for imports
- » Total number of registrations is at 84 as on Q1FY22 and 70 submitted to MOH and 35 in pipeline



Dominican Republic,
Latin America

Operational since 2018

- » Dominican Republic is the biggest pharmaceuticals market in the Caribbean Islands
- » Dominican Republic is a semi regulated market for pharmaceuticals
- » Total number of registrations is at 136 as on Q1FY22 and 38 submitted to MOH and 8 in pipeline

Pharmaceuticals Business:

Leading Pharmaceuticals Player in Angola



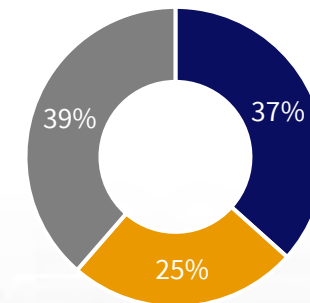
Industry Snapshot

- Angola is the second largest oil producer in Africa with a population of ~32 million in 2019.
- The GDP per capita is US\$2,012.15 in 2020.
- Angola witnessed pharmaceuticals imports worth US\$ 351 million in CY2018.
- All the pharmaceuticals imports are regulated by the MOH
- The government’s National Health Development plan is focused to promote increased use of generics and generics substitution in pharmacies.

Business Overview

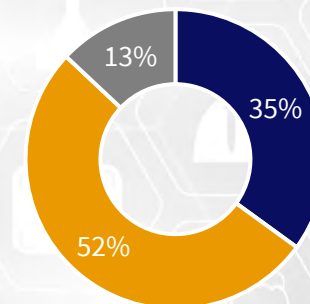
- A well entrenched player in the Angolan pharmaceuticals market.
- The business has a front-end logistics network of 19 facilities totalling 1,10,000 sq.ft. and a fleet of 20 vehicles.
- The warehouses are located strategically ensuring swift and hassle- free transition of the goods across the country.
- Advertisement of pharmaceuticals drugs is not allowed in Angola.
- The products are typically procured from India, China, and Portugal and ratio vary from time to time.

Product Sourcing Mix % as of FY21



■ India ■ China ■ Portugal

Product Sourcing Mix % as of Q1FY22



■ India ■ China ■ Portugal

Pharmaceuticals Business:

Leading Pharmaceuticals Player in Guatemala



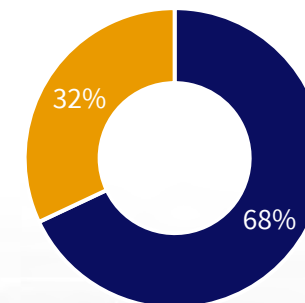
Industry Snapshot

- Guatemala is part of the Latin American-Dominican Republic Free Trade Agreement (CAFTA-DR) which includes the United States and 6 Latin American countries.
- Guatemala witnessed pharmaceutical imports worth US\$ 687million in CY2020.

Business Overview

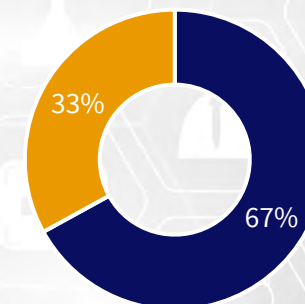
- Guatemala is a niche market for pharmaceuticals.
- It takes 12-15 months from the date of submission of technical dossiers to secure pharmaceutical product registrations from the Ministry of Health.
- The Company has a front-end distribution model with two warehouse aggregating 1,000 sq.ft and one heavy vehicle.
- The products are typically procured from India and China in a ratio of 70:30 and vary from time to time.

Product Sourcing Mix % as of FY21



■ India ■ China

Product Sourcing Mix % as of Q1FY22



■ India ■ China

Pharmaceuticals Business:

Leading Pharmaceuticals Player in Dominican Republic



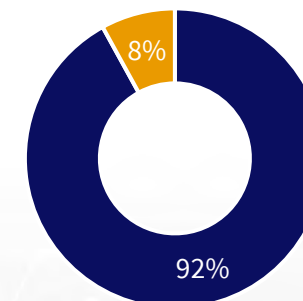
Industry Snapshot

- Dominican Republic is part of the Central American-Dominican Republic Free Trade Agreement (CAFTA-DR) which includes the United States and 6 Central American countries.
- Dominican Republic witnessed pharmaceuticals imports worth US\$ 945million in CY2019.
- The Dominican Republic government has shown deep interest in developing the National Health System in both private and public sectors.

Business Overview

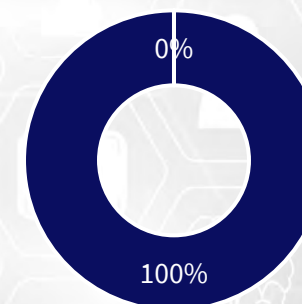
- Dominican Republic is an established market for pharmaceuticals.
- It takes 12-15 months from the date of submission of technical dossiers to secure pharmaceuticals product registrations from the Ministry of Health.
- The Company has a front-end distribution model with one warehouse aggregating 10,000 sq.ft and one vehicle.
- Balaxi sells its products in Haiti and Venezuela from its depot in Dominican Republic. This has created a strong recall for the Balaxi brand name in these two countries.
- The products are typically procured from India and China.

Product Sourcing Mix % as of FY21



■ India ■ China

Product Sourcing Mix % as of Q1FY22



■ India ■ China

Ancillary Business:

Encashing Our On-Ground Infrastructure



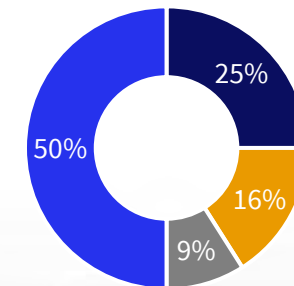
Industry Snapshot

- Angolan real estate market is largely dependent on state investments.
- Property market continues to be seen as a safe-haven investment in the face of currency devaluation.
- Builder’s Hardware is import dependent although domestic manufacturers do exist for some of the items.
- Wholesalers offer a wide range of products under single roof.
- Retailers purchase goods from the wholesalers on a cash and carry model.
- As China led investments boost the country’s infrastructure spending, demand for builders’ hardware is expected to grow at a fine clip.

Business Overview

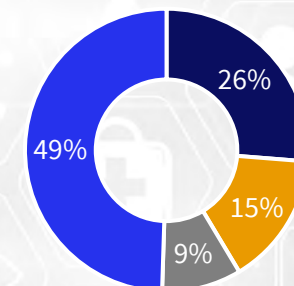
- The company commenced its operations in 2008.
- The company offers a basket of products under its portfolio comprising of over 300 SKUs.
- The company is well entrenched and operates across 16 districts in the country.
- The company has 15 warehouses aggregating 1,00,000 Sq.ft and a fleet of vehicles to augment last-mile delivery.
- We cater to an extensive network of retailers through our supply chain and logistics capabilities.
- The products are sourced from India and China and sold under our brand name.
- There are multiple product categories ranging from Construction Tools, Electrical Equipment, Agricultural Tools etc.

Product Mix % as of FY21



- Generator/Welding
- Construction Tools
- Agricultural Tools
- Others

Product Mix % as of Q1FY22



- Generator/Welding
- Construction Tools
- Agricultural Tools
- Others

Branded Consumer Products: An Emerging Business



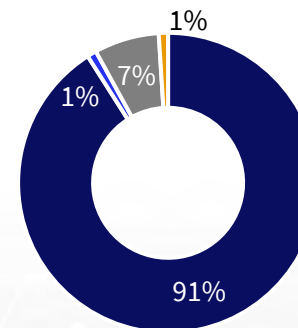
Industry Snapshot

- Angola is one of the most promising consumer-goods market in Africa.
- Angola imports most of its consumer goods and utilities from countries such as Portugal, Brazil, China and South Africa.
- The biscuits segment witnessed an import of US\$ 37.9 million.
- According to Research & Markets, wholesale and retail of food in Angola contributes over 18% to GDP.
- The food trade in Angola remains dominated by informal channels, with open-air markets, small traditional stores, and street vendors accounting for 70-80% of the market. Heavy investment in supermarkets and shopping malls saw the formal market share of food sales increase from less than 5% in 2000 to 20% - 30% in 2019.

Business Overview

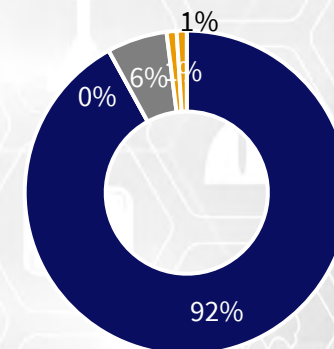
- Balaxi ventured into the branded consumer products business segment in 2019.
- The company has established its presence by selling a wide range of Biscuits and others in 16 districts across Angola.
- The Company has couple of warehouses and a fleet of delivery vans to augment last mile delivery.
- The business follows a strategy of supplying goods to its distributors, supermarkets and general shops.
- Balaxi's sells biscuits under 'YAP' brand which is affordable and has a low to medium income customer demand.
- The company is in process to launch branded consumer products in Mozambique and revenue expected from Q2FY22
- The company has scaled up the branded consumer products business by adding new items such as wafers, toothpaste, ketchup, hand sanitizer, disinfectants etc.

Product Mix % as of FY21



■ Biscuits ■ Pasta ■ Toothpaste ■ Sanitiser

Product Mix % as of Q1FY22



■ Biscuits ■ Pasta ■ Toothpaste ■ Sanitiser ■ Ketchup

Strong Management: Leadership Team



Ashish Maheshwari
Chairman & Managing Director

Founder of the company

First generation entrepreneur and a qualified Chartered Accountant

Commenced business by supplying white labelled pharmaceuticals formulations to various importers

Established Balaxi Group into a conglomerate that spans 4 continents

A person who recognises and appreciates knowledge, discipline, transparency & accountability



Pranav Maheshwari
Head – Latin America

BBA and Economics Graduate from Emory University, Atlanta

Keen observer, quick learner and leads from the front

Oversees the company's vision for Latin America



Paridhi Maheshwari
Head – Branded Consumer Products

BBA Graduate from University of Southern California, Los Angeles

Is a stickler for well-defined systems and process

Initiated and Leads the consumer products business for the Company

Strong Management: Leadership Team



Amol Mantri
CFO

Qualified Chartered Accountant and Certified Public Accountant from USA

Associated with the Balaxi Group since 2012

Inherent talent in designing and implementing systemic processes and checks & balances in all operations of the company

Clear understanding of the company's businesses spread across four continents and seven countries



Ram Chawla
Country Head – Angola

Associated with the Balaxi Group since 2009

Inherently talented in person to person marketing

Natural leader and motivator

Speaks multiple languages

Strong Management: Dynamic Regional Team



Angola



Jignesh Dinesh Kumar Shah
Finance Controller



Laksh Shewakramani
Compliance Head

Guatemala



Pankaj Singh
Head of Operations



Manish Jumnani
Sales Head

Dominican Republic



Karan Kapoor
Head of Operations



Bharat Jawarani
Sales Head

Strong Governance: Board of Directors



Ashish Maheshwari

Chairman & Managing Director

Founder of the company

First generation entrepreneur and a qualified Chartered Accountant

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A person who recognises and appreciates knowledge, discipline, transparency & accountability



Minoshi Maheshwari

Non-Executive Director

Co-Founder of the company

A commerce graduate with 20 years of rich experience in the organization

Instrumental in creating Balaxi Group

A tenacious and persistent approach

A thought leader for the Group

Also heads CSR activities for the group

Strong Governance: Board of Directors



Kunal Bhakta
Independent Director

A Chartered Accountant with 15 years of experience in the field of Capital Markets

Currently, serves as an investment manager for First Water Capital Fund, a SEBI registered listed markets AIF

Successfully executed multiple M&A, Capital Raise and Investor Relations Strategy Engagements in his earlier roles at Lastaki Advisors

Previously Co Founder at Foster Capital Ventures which invested in PIPE deals



Gandhi Gamji
Independent Director

MBA and BE in Engineering with more than 21 years of experience

Heads a successful business of niche speciality paints and ink chemicals in Africa and GCC

Has been an independent advisor for the Balaxi Group over the past 20 years



M.S Rao
Independent Director

MBA from Asian Institute of Management, Philippines coupled with PG Diploma courses from IIM Ahmedabad, Cornell University and Kansas State University

Joined CGIAR institutions in 2009 as CEO of Cereals System Initiative for South Asia promoted by Bill & Melinda Gates Foundation

Good understanding of global markets and Involved in leading strategy formulation, project leadership, fund raising etc.

Previously associated with ITC as Head – New Initiatives, Agri Business Division where he oversaw business of USD 800 mn



Purnima Singh Kamble
Independent Director

LLB from University of Lucknow

Heads the Firm Fox Mandal Solicitors & Advocates, Hyderabad practice

Has 23 years of experience in the areas of corporate and commercial law including legal consultancy in foreign investment, infrastructure projects, joint ventures, merger and acquisition, capital structuring, land acquisitions, property related issues and civil and commercial litigation

As a special interest in women related issues, Purnima works actively in respect of matters related to Sexual Harassment at workplace for which she conducts various training sessions

THANK YOU!



BALAXI
BALAXI PHARMACEUTICALS LIMITED

Balaxi Pharmaceuticals Limited
www.balaxipharma.in

Chinta Shalini
Compliance Officer

Email: secretarial@balaxi.in
IR Consultants

DICKENSON

Chintan Mehta
IR Consultants - Dickenson World

Contact No: +91 98921 83389
Email: balaxi@dickensonworld.com

