February 01, 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

Dear Sir/Madam,

Subject: Outcome of Board Meeting

In reference to our letter dated January 25, 2023, we wish to inform you that the Board of Directors at their meeting held today i.e., February 01, 2023, have *inter-alia,* approved the following:

1. **Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2022.**

   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 nine months ended December 31, 2022, accompanied by Limited Review Report thereon by the Statutory Auditors of the Company.

2. **Recommended the re-appointment of Mrs. Purnima Singh Kamble (DIN: 00241708) as an Independent Director of the Company.**

   Board of Directors have recommended to the Members for their approval, the reappointment of Mrs. Purnima Singh Kamble as an Independent Director of the Company for a second term of five consecutive years from March 26, 2023. The approval of the members will be sought by way of postal ballot. The detailed profile of Mrs. Purnima Singh Kamble as per SEBI Circular CIR/CFD/CMD/4/2014 dated September 09, 2015, is enclosed as **Annexure A**.

The Board meeting commenced at 11:00 A.M. (IST) and concluded at 01:35 P.M. (IST).

Udayan Shukla

Digitally signed by Udayan Shukla
Date: 2023.02.01 13:36:54 +05'30'

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**

Udayan Shukla
Digitally signed by Udayan Shukla
Date: 2023.02.01 13:36:36 +05'30'

Udayan Shukla
(Company Secretary and Compliance Officer)
Membership No.: F11744

Encl.: as above

Balaxi Pharmaceuticals Limited

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

Un-audited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2022

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
Income						
Revenue from operations	2,306.81	2,826.47	1,795.30	7,778.64	8,064.50	10,129.19
Other income	134.47	250.44	45.32	642.10	167.71	274.81
Total Income	**2,441.28**	**3,076.91**	**1,840.62**	**8,420.74**	**8,232.21**	**10,404.00**
Expenses						
Cost of materials consumed	1,712.12	2,214.94	1,305.14	5,922.64	6,204.91	7,691.92
Employee benefit expense	131.36	117.32	81.21	360.18	210.50	289.88
Finance cost	1.39	2.27	2.31	23.30	4.01	6.12
Depreciation and amortisation expense	8.35	8.28	7.93	24.59	17.25	25.03
Administrative expenses	106.91	141.72	116.45	363.22	333.36	421.18
Total Expenses	**1,960.13**	**2,484.53**	**1,513.04**	**6,693.93**	**6,770.03**	**8,434.13**
Profit/(loss) before tax and other comprehensive income	**481.15**	**592.38**	**327.58**	**1,726.81**	**1,462.18**	1,969.87
Tax expenses						
Current tax	128.01	194.73	79.86	442.86	365.63	499.95
Deferred tax	-	(0.02)	0.33	(0.38)	2.48	3.18
Net Profit/(loss) for the period	**353.14**	**397.67**	**247.39**	**1,284.33**	**1,094.07**	**1,466.74**
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	**353.14**	**397.67**	**247.39**	**1,284.33**	**1,094.07**	**1,466.74**
Paid up equity share capital - Face value of Rs 10 each	**1,002.45**	**1,000.00**	**1,000.00**	**1,002.45**	**1,000.00**	**1,000.00**
Other Equity						
Earnings Per Share (EPS)						
(EPS for the quarter is not annualised)						
-Basic (Amount in Rs.)	3.52	3.98	2.47	12.83	10.94	14.67
-Diluted (Amount in Rs.)	3.44	3.98	2.47	12.74	10.94	14.67

Notes :

1. The Un-audited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 31st January, 2023 and 01st February, 2023 respectively. 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.

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.

4. The company has issued on 11 October 2022, fully paid 24,500 Equity Shares on Preferential Basis. The company also on 11 October 2022, issued 10,70,000 Convertible Share Warrants with 25% amount received as upfront money. The balance amount of Convertible Share Warrants to be paid within 18 months from the date of subscription.

For and on behalf of Board
of Balaxi Pharmaceuticals Limited

Ashish Maheshwari
Managing Director
DIN: 01575984

Place: Hyderabad
Date: 1st February, 2023

BALAXI PHARMACEUTICALS LIMITED ★ Hyderabad

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

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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 **M/s. BALAXI PHARMACEUTICALS LIMITED** (the "Company") for the quarter ended 31 December, 2022 and for the period from 01 April 2022 to 31 December 2022 (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 issue 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.

P. MURALI & CO. Hyderabad Chartered Accountants

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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

P. MURALI & CO., Hyderabad, Chartered Accountants

A.KrishnaRao
Partner
M.No. 020085
UDIN: 23020085BGQWZE6633

Place: Hyderabad
Date: 01-02-2023.

Balaxi Pharmaceuticals Limited

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

Un-audited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December, 2022

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations	8,658.17	8,638.48	6,172.36	25,575.14	19,028.86	27,938.79
Other income	(456.52)	413.81	(40.02)	285.71	90.55	497.19
Total Income	**8,201.65**	**9,052.29**	**6,132.34**	**25,860.85**	**19,119.41**	**28,435.98**
Expenses						
Cost of materials consumed	5,273.38	5,033.96	4,199.65	15,133.64	13,460.51	19,559.64
Employee benefit expense	749.44	749.79	258.93	2,207.26	723.92	1,246.59
Finance cost	1.39	2.27	2.31	23.30	4.01	14.16
Depreciation and amortisation expense	18.61	19.03	15.69	56.49	33.94	51.22
Administrative Expenses	1,106.25	1,379.26	357.95	3,854.77	946.83	2,112.11
Total Expenses	**7,149.08**	**7,184.31**	**4,834.53**	**21,275.45**	**15,169.21**	**22,983.72**
Profit/(loss) before tax and other comprehensive income	**1,052.57**	**1,867.98**	**1,297.81**	**4,585.40**	**3,950.20**	5,452.26
Tax expenses						-
Current tax	229.69	319.32	79.52	799.55	452.99	683.29
Deferred tax	-	(0.02)	0.33	(0.38)	2.48	3.18
Net Profit/(loss) for the period	**822.89**	**1,548.68**	**1,217.95**	**3,786.23**	**3,494.72**	**4,765.79**
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	24.03	332.05	2.79	596.67	97.91	52.65
(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	**846.92**	**1,880.73**	**1,220.74**	**4,382.90**	**3,592.63**	**4,818.45**
Paid up equity share capital - Face value of Rs.10 each	**1,002.45**	**1,000.00**	**1,000.00**	**1,002.45**	**1,000.00**	**1,000.00**
Other Equity						
Earnings Per Share (EPS)						
(EPS for the quarter is not annualised)						
-Basic (Amount in Rs.)	8.21	15.49	12.18	37.83	34.95	47.66
-Diluted (Amount in Rs.)	8.03	15.49	12.18	37.55	34.95	47.66

Notes :

1. The Un-audited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 31st January, 2023 and 01st February, 2023 respectively. 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.

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.

4. The company has issued on 11 October 2022, fully paid 24,500 Equity Shares on Preferential Basis. The company also on 11 October 2022, issued 10,70,000 Convertible Share Warrants with 25% amount received as upfront money. The balance amount of Convertible Share Warrants to be paid within 18 months from the date of subscription.

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

Ashish Maheshwari
Managing Director
DIN: 01575984

Place: Hyderabad
Date: 1st February, 2023

BALAXI PHARMACEUTICALS LIMITED ★ Hyderabad

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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 31 December, 2022 and for the period from 01 April 2022 to 31 December 2022 (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. Hyderabad Chartered Accountants

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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 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)

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)

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 Standards 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.

P. MURALI & CO. Hyderabad Chartered Accountants

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

subsidiary, whose interim Ind AS financial results and other financial information reflect total assets of Rs. 19768.44 lakhs as at 31 December 2022 and total revenue of Rs. 8067.18 lakhs and Rs. 25218.75 lakhs, total net profit after tax of Rs. 380.2 lakhs and Rs. 3107.41 lakhs and total comprehensive income of Rs. 213.81 lakhs and Rs. 2856.76 lakhs for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022, respectively, as considered in "the Statement" whose interim Ind AS financial results and other financial information have not been reviewed by their respective 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 this 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

P. MURALI & CO. Hyderabad Chartered Accountants

A. Krishna Rao
Partner
M.No. 020085
UDIN: 23020085BGQWZF6739.

Place: Hyderabad
Date: 01-02-2023.

Annexure – A

Brief Profile required as per SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

Sno.	Particulars	Remarks
1.	Name	Mrs. Purnima Singh Kamble
2.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment of Mrs. Purnima Singh Kamble as an Independent Director of the Company, for a second term of five consecutive years commencing from March 26, 2023 to March 25, 2028 (both days inclusive). The re-appointment is recommended by the Board of Directors and the approval of Members will be sought by way of Postal Ballot.
3.	Date of Appointment	March 26, 2023
4.	Brief Profile	Mrs. Purnima Singh Kamble joined the Board of Directors of the Company on March 26, 2021. Mrs. Purnima has more than 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. She is currently a Partner at Fox Mandal's Hyderabad Office. She has been the Chairperson of IWN Telangana and has been recognised for her bespoke counsel as one of the top 100 Lawyers in India by Forbes in 2022. Mrs. Purnima has served on numerous corporate, educational, and non-profit boards. She holds a Bachelor's Degree in Law (LLB) and Commerce (B.Com) from University of Lucknow. Mrs. Purnima takes a keen interest in women related issues and works actively in matters related to Sexual Harassment at the workplace, on which she has conducted several workshops and training sessions with CII in the past three years. In addition, she is a member of Internal Complaints Committees of many Multinational Companies (MNCs).
5.	Disclosure of relationship between Directors	Not related to any Directors of the Company.
6.	Information as required under Circular No. NSE/CML/2O18102 dated June 20, 2018 issued by NSE.	Mrs. Purnima Singh Kamble is not debarred from holding office of a Director by virtue of any SEBI order or any other such authority.