Balaxi Pharmaceuticals Limited

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, G Block, BKC
Bandra (E), Mumbai-400051

20th May, 2021

Stock Code: BALAXI

Sub: Outcome of the Board Meeting

Dear Sir/Madam,

With reference to the above subject, we wish to inform you that the Board of Directors at their meeting held on 20th May, 2021, inter alia considered and approved:

1. The Audited Standalone and Consolidated financial results along with the Audit Reports on the audited Standalone and Consolidated Financial Results for the 4th quarter and year ended 31st March, 2021, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The said Results and Audit Reports are enclosed as **Annexure I**.

2. Appointment of Mr. Amol Anand Mantri as the Chief Financial Officer of the Company in place of Mr. Ashish Maheshwari who resigned as the interim Chief Financial Officer with effect from 20th May, 2021. The details of appointment are enclosed as **Annexure II**.

The board meeting commenced at 12:00 Noon and concluded at 2:30 PM.

The above information is available at the website of the Company at www.balaxipharma.in

This is for your information and record.

Thanking You

Yours Faithfully,
For **Balaxi Pharmaceuticals Limited**

Chinta Shalini
Company Secretary

BALAXI PHARMACEUTICALS LIMITED ★ Hyderabad

Registered Office:
2nd Floor, Maps Towers, Plot No.409, Road No. 81, Jubilee Hills, Phase-III, Hyderabad, Telangana, India - 500096.
CIN: L25191TG1942PLC121598
Phone: +91 40 23555300 | Email: info@balaxi.in | Website: www.balaxipharma.in
(Formerly known as Balaxi Ventures Limited)

P. MURALI & CO.,
CHARTERED ACCOUNTANTS
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HYDERABAD - 500 082. INDIA

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TO
THE BOARD OF DIRECTORS OF
M/s. Balaxi Pharmaceuticals Limited (Formerly Known as Balaxi Ventures Limited)

Report on the audit of the Standalone Financial Results

Opinion:

We have audited the accompanying standalone quarterly financial results of M/s. **Balaxi Pharmaceuticals Limited (Formerly Known as Balaxi Ventures Limited)** for the quarter ended 31st March, 2021 and the year to date results for the period from 01-04-2020 TO 31-03-2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 01-04-2020 to 31-03-2021.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

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These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if,

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individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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For P Murali& Co.,
Chartered Accountants
Firm Regn No. 007257S

A Krishna Rao
Partner
Membership No. 020085
UDIN: 21020085AAAANT5970

Place: Hyderabad
Date: May 20, 2021

Balaxi Pharmaceuticals Limited

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

Audited Standalone Financial Results for the quarter and year ended 31st March, 2021

(Rs. in Lakhs)

Particulars	Quarter Ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
Revenue from operations	2,259.71	2,091.19	1,170.84	8,687.11	4,563.25
Other income	4.31	(22.00)	63.66	180.98	59.49
Total Income	**2,264.02**	**2,069.19**	**1,234.50**	**8,868.09**	**4,622.74**
Expenses					
Cost of materials consumed	1,652.91	1,527.49	805.76	6,332.84	3,282.64
Employee benefit expense	56.73	50.14	44.47	194.83	176.21
Finance cost	0.40	0.43	-	1.31	-
Depreciation and amortisation expense	2.42	2.59	0.33	8.75	0.75
Administrative Expenses	91.01	87.47	104.57	270.69	236.58
Total Expenses	**1,803.47**	**1,668.12**	**955.14**	**6,808.42**	**3,696.18**
Profit/(loss) before tax and other comprehensive income	460.55	401.07	279.36	2,059.67	926.56
Tax expenses		-			
Current tax	144.55	100.78	94.35	545.96	276.64
Deferred tax	0.05	(0.08)	0.02	0.37	0.34
Net Profit/(loss) for the period	**315.95**	**300.37**	**184.99**	**1,513.34**	**649.58**
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	**315.95**	**300.37**	**184.99**	**1,513.34**	**649.58**
Paid up equity share capital - Face value of Rs.10 each	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Other Equity					
Earnings Per Share (EPS)					
(EPS for the quarter is not annualised)					
-Basic (Amount in Rs.)	3.16	3.00	3.99	15.13	8.12
-Diluted (Amount in Rs.)	3.16	3.00	3.99	15.13	8.12

Notes :

1. The Audited Standalone Financial Results for the year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20th May, 2021. 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 Company has decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 w.e.f 1st April, 2020 onwards.

4. 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.

5. The other income includes foreign exchange gain of 163.44 Lakhs (FY20 56.03 lakhs).

6.The Figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year.

For and on behalf of Board
of Balaxi Pharmaceuticals Limited

Ashish Maheshwari
Managing Director
DIN: 01575984

BALAXI PHARMACEUTICALS LIMITED Hyderabad

Place: Hyderabad
Date: 20th May, 2021

Balaxi Pharmaceuticals Limited

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

CIN:L25191TG1942PLC121598

Statement of Audited Standalone Assets and Liabilites as on 31st March, 2021

Particulars	As on 31-03-2021 (Rs in Lakhs.)	As on 31-03-2020 (Rs in Lakhs.)
ASSETS:		
1 Non-Current Assets:		
(a) Property, Plant and Equipment	69.40	18.66
(b) Capital Work-in-progress	-	-
(c) Goodwill	-	-
(d) Financial Assets:		
(i) Investments	1,953.50	9.78
(ii) Other Financial Assets		
(e) Other Non Current Assets	2.33	92.33
2 Current Assets:		
(a) Inventories	1.50	83.21
(b) Financial Assets:		
(i) Trade Receivables	4,812.58	3,122.22
(ii) Cash and Cash Equivalents	47.72	356.67
(iii) Loans and Advances	4.78	107.64
(c) Other Current Assets		
Total	**6,891.81**	**3,790.51**
EQUITY AND LIABILITIES		
1 Shareholder Funds		
(a) Equity Share Capital	1,000.00	1,000.00
(b) Other Equity	3,324.56	1,811.22
2 Share application money pending allotment	-	-
3 Non-Current Liabilities		
(a) Financial Liabilities:		
(i) Borrowings	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	0.71	0.34
4 Current Liabilities		
(a) Financial Liabilities:		
(i) Trade Payables	1,664.50	730.62
(ii) Borrowings	350.60	-
(b) Other Current Liabilities	7.84	7.01
(c) Provisions	543.60	241.32
Total	**6,891.81**	**3,790.51**



Balaxi Pharmaceuticals Limited

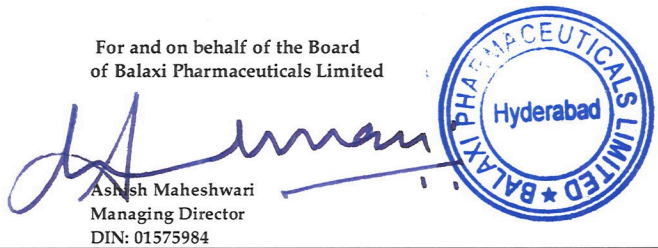
2nd Floor, MAPS Towers, Plot no. 409, Road no. 81, Jubilee Hils, Phase III, Hyderabad-500096, Telangana

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Statement of Audited Standalone Cash Flow Statement for the year ended 31st March, 2021

	Particulars	Year Ended 31-03-2021 (Rs in Lakhs.)	Year Ended 31-03-2020 (Rs in Lakhs.)
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net profit before taxation, and extraordinary items	**2,059.67**	**918.60**
	Adjustments for:		
	Interest	1.31	-
	Depreciation	8.75	0.75
	Comprehensive income for the year	-	-
	Operating Profit before working capital changes	**2,069.73**	**919.35**
	Adjustments for:		
	Increase/ (decrease) in trade payables	933.88	483.26
	Increase/ (decrease) in other financial liabilities	0.83	42.67
	Decrease / (increase) in other bank balance	0.82	0.94
	Decrease / (increase) in advance	102.86	(90.67)
	Decrease / (increase) in other receivables	90.00	(60.34)
	Decrease / (increase) in trade receivables	(1,690.36)	(2,574.83)
	Decrease / (increase) in Inventory	81.72	(83.21)
	Cash generated from operations	**1,589.48**	**(1,362.83)**
	Direct taxes paid (net of refunds)	(243.68)	(74.43)
	Cash flow before extraordinary items	1,345.80	(1,437.26)
	Extraordinary items	-	-
	NET CASH FLOW FROM OPERATING ACTIVITIES	**1,345.80**	**(1,437.26)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Fixed Assets	(59.49)	(18.27)
	Proceeds from other financial assets	-	-
	Proceeds from Loan	-	-
	Investment in Non-Current Investments	(1,943.72)	(9.78)
	Net Cash Used In Investing Activities	**(2,003.21)**	**(28.05)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Interest paid	(1.31)	-
	Long Term Liabilities		-
	Loans taken	350.60	-
	Long Term Provisions	-	-
	Long Term Loans and Other Financial Assets	-	-
	Further Issue of Equity Share Capital incl. Premium	-	1,809.60
	Net Cash Flow From Financing Activities	**349.29**	**1,809.60**
	NET INCREASE\(DECREASE) IN CASH AND CASH EQUIVALENTS	**(308.12)**	**344.29**
	Cash and Cash equivalents (Opening Balance)	354.60	10.31
	Cash and Cash equivalents (Closing Balance)	**46.47**	**354.60**
	Unencashed Dividends in bank accounts	**1.25**	**2.07**
	Total Cash and Bank Balances	**47.72**	**356.67**

For and on behalf of the Board
of Balaxi Pharmaceuticals Limited



Ashish Maheshwari
Managing Director
DIN: 01575984

Place : Hyderabad
Date : 20th May, 2021

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INDEPENDENT AUDITOR'S REPORT

THE BOARD OF DIRECTORS OF
M/s. Balaxi Pharmaceuticals Limited (Formerly Known as Balaxi Ventures Limited)

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Balaxi Pharmaceuticals Limited (Formerly Known as Balaxi Ventures Limited)** ("Holding company") and its subsidiary (holding company and its subsidiary together referred to as "the Group"), for the quarter ended 31ST March 2021 and for the period from 01-04-2020 to 31-03-2021 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements/ financial information of subsidiary, the aforesaid consolidated financial results:

a. includes the results of the following entities:

   i. M/s. Balaxi Global DMCC, Dubai (Wholly owned subsidiary) which includes two of its wholly owned Subsidiaries:
      a) Balaxi Healthcare Dominica SRL, Dominican Republic
      b) Balaxi Healthcare Guatemala S.A., Guatemala

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended 31st March 2021 and for the period from 01-04-2020 to 31-03-2021.

Basis for Opinion

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We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as

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applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a

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material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of Balaxi Global DMCC, Dubai, a Wholly owned foreign subsidiary, whose Financial Statements reflect Group's share of total assets of Rs. 7,446.69 Lakhs as at 31st March 2021, Group's share of

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Website : www.pmurali.com

total revenue of Rs.3,831.68 Lakhs and Rs. 17,511.80 Lakhs and Group's share of total net profit after tax of Rs. 528.86 Lakhs and Rs. 2,711.56 Lakhs for the quarter ended 31st March 2021 and for the period from 01-04-2020 to 31-03-2021 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditor. The independent auditors' reports on financial statements of this entity have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

For P Murali& Co.,
Chartered Accountants
Firm Regn No. 007257S

A Krishna Rao
Partner
Membership No. 020085
UDIN: 21020085AAAANU1192

Place: Hyderabad
Date: May 20, 2021

Balaxi Pharmaceuticals Limited

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

CIN:L25191TG1942PLC121598

Audited Consolidated Financial Results for the quarter and year ended 31st March, 2021

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	Year ended
	31.3.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
Revenue from operations	5,295.31	6,599.25	1,170.84	23,133.31	4,563.24
Other income	(28.27)	31.12	60.22	222.74	59.49
Total Income	**5,267.04**	**6,630.37**	**1,231.06**	**23,356.05**	**4,622.74**
Expenses					
Cost of materials consumed	3,782.79	4,954.17	853.38	17,214.79	3,282.64
Employee benefit expense	228.00	217.76	78.11	847.01	210.85
Finance cost	0.40	0.43	-	1.31	-
Depreciation and amortisation expense	6.02	6.29	0.33	29.78	0.75
Administrative Expenses	252.91	239.24	59.05	830.23	250.06
Total Expenses	**4,270.12**	**5,417.89**	**990.87**	**18,923.12**	**3,744.30**
Profit/(loss) before tax and other comprehensive income	**996.92**	**1,212.48**	**240.19**	4,432.93	878.43
Tax expenses				-	
Current tax	160.82	117.70	94.35	618.82	268.36
Deferred tax	-	(0.40)	0.02	0.37	0.34
Net Profit/(loss) for the period	**836.10**	**1,095.18**	**145.82**	**3,813.74**	**609.73**
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	(47.70)	(3.00)	2.55	(90.33)	2.55
(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	**788.40**	**1,092.18**	**148.37**	**3,723.41**	**612.28**
Paid up equity share capital - Face value of Rs.10 each	**1,000.00**	**1,000.00**	**1,000.00**	**1,000.00**	**1,000.00**
Other Equity					
Earnings Per Share (EPS)					
(EPS for the quarter is not annualised)					
-Basic (Amount in Rs.)	8.36	10.96	1.46	38.14	8.12
-Diluted (Amount in Rs.)	8.36	10.96	1.46	38.14	8.12

Notes :

1. The Audited Standalone Financial Results for the year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20th May, 2021 . 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 other income Includes Net Foreign Exchange Gain of 205.02 lakhs in current year and 56.03 lakhs in Previous year

5. During this quarter under review, the company's wholly-owned subsidiary Balaxi Global DMCC, Dubai aquired 49% stake in Balaxi Healthcare, Angola LDA

6. During this quarter under review, the company's wholly-owned subsidiary Balaxi Global DMCC, Dubai has setup a new wholly-owned subsidiary in Central African Republic.

7. The Figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year.

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

Ashish Maheshwari
Managing Director
DIN: 01575984

BALAXI PHARMACEUTICALS LIMITED ★ Hyderabad

Place: Hyderabad
Date: 20th May, 2021

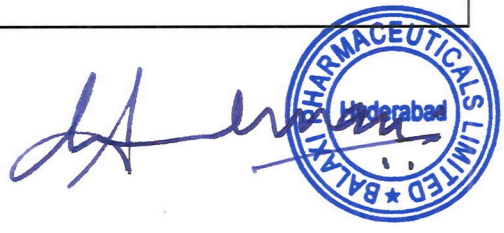
Balaxi Pharmaceuticals Limited

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

CIN:L25191TG1942PLC121598

Statement of Audited Consolidated Assets and Liabilites as on 31st March 2021

Particulars	As on 31-03-2021 (Rs in Lakhs.)	As on 31-03-2020 (Rs in Lakhs.)
ASSETS:		
1 Non-Current Assets:		
(a) Property, Plant and Equipment	116.73	18.65
(b) Capital Work-in-progress	-	-
(c) Goodwill	127.91	-
(d) Financial Assets:		
(i) Investments	341.64	-
(ii) Other Financial Assets		
(e) Other Non Current Assets	4.61	92.33
2 Current Assets:		
(a) Inventories	1,361.79	83.21
(b) Financial Assets:		
(i) Trade Receivables	7,675.90	2,971.44
(ii) Cash and Cash Equivalents	166.90	400.07
(iii) Loans and Advances	4.78	19.50
(c) Other Current Assets	167.70	11.89
Total	**9,967.96**	**3,597.09**
EQUITY AND LIABILITIES		
1 Shareholder Funds		
(a) Equity Share Capital	1,000.00	1,000.00
(b) Other Equity	5,497.98	1,774.57
2 Share application money pending allotment	-	-
3 Non-Current Liabilities		
(a) Financial Liabilities:		
(i) Borrowings	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	0.71	0.34
4 Current Liabilities		
(a) Financial Liabilities:		
(i) Trade Payables	2,488.09	573.48
(ii) Borrowings	365.92	-
(b) Other Current Liabilities	14.08	7.01
(c) Provisions	601.18	241.69
Total	**9,967.96**	**3,597.09**



Balaxi Pharmaceuticals Limited

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

Statement of Audited Consolidated Cash Flow Statement for the year ended 31st March, 2021

	Particulars	Year Ended 31-03-2021 (Rs in Lakhs.)	Year Ended 31-03-2020 (Rs in Lakhs.)
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net profit before taxation, and extraordinary items	**4,432.93**	**879.40**
	Adjustments for:		
	Interest	1.31	-
	Depreciation	29.78	0.75
	Comprehensive income for the year	(90.33)	2.55
	Operating Profit before working capital changes	**4,373.69**	**882.70**
	Adjustments for:		
	Increase/ (decrease) in trade payables	1,914.62	276.66
	Increase/ (decrease) in other financial liabilities	7.07	42.67
	Decrease / (increase) in other bank balance	0.82	0.94
	Decrease / (increase) in advance	14.72	(2.53)
	Decrease / (increase) in other receivables	87.72	(60.34)
	Decrease / (increase) in trade receivables	(4,704.46)	(2,424.06)
	Decrease / (increase) in Inventory	(1,278.58)	(83.21)
	Decrease / (increase) in other current assets	(155.81)	(11.89)
	Increase/ (decrease) in other current liabilities		49.85
	Cash generated from operations	**259.79**	**(1,329.21)**
	Direct taxes paid (net of refunds)	(259.47)	(74.43)
	Cash flow before extraordinary items	0.32	(1,403.64)
	Extraordinary items	-	-
	NET CASH FLOW FROM OPERATING ACTIVITIES	**0.32**	**(1,403.64)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Fixed Assets	(127.73)	(18.27)
	Proceeds from other financial assets	-	-
	Proceeds from Goodwill	(127.91)	
	Proceeds from Loan	-	-
	Investment in Non-Current Investments	(341.64)	-
	Net Cash Used In Investing Activities	**(597.28)**	**(18.27)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Interest paid	(1.31)	-
	Long Term Liabilities		-
	Loans taken from Directors	365.92	-
	Long Term Provisions	-	-
	Long Term Loans and Other Financial Assets	-	-
	Further Issue of Equity Share Capital incl. Premium	-	1,809.60
	Net Cash Flow From Financing Activities	**364.61**	**1,809.60**
	NET INCREASE\(DECREASE) IN CASH AND CASH EQUIVALENTS	**(232.35)**	**387.69**
	Cash and Cash equivalents (Opening Balance)	398.00	10.31
	Cash and Cash equivalents (Closing Balance)	**165.65**	**398.00**
	Unencashed Dividends in bank accounts	**1.25**	**2.07**
	Total Cash and Bank Balances	**166.90**	**400.07**

For and behalf of the Board
Balaxi Pharmaceuticals Limited

Ashish Maheshwari
Managing Director
DIN: 01575984

BALAXI PHARMACEUTICALS LIMITED ★ Hyderabad

Place : Hyderabad
Date : 20th May, 2021

Balaxi Pharmaceuticals Limited

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, G Block, BKC
Bandra (E}, Mumbai-400051

20th May, 2021

Stock Code: BALAXI

Sub: Declaration confirming issuance of Audit Reports with Unmodified Opinion on the Standalone and Consolidated Financial Results of the Company for the year ended 31st March 2021

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare and confirm that the Statutory Auditors of the Company P. Murali and Co., Chartered Accountants, Hyderabad (Firm Registration No. 007257S) have issued their Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March 2021.

This is for your information and record.

Thanking You

Yours Faithfully,
For **Balaxi Pharmaceuticals Limited**

BALAXI PHARMACEUTICALS LIMITED ★ Hyderabad

Ashish Maheshwari
Managing Director
DIN: 01575984

Annexure-II

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFO/CMD/4/2015 dated 9th September, 2015

Sl. No.	Particulars	Details
1.	Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~	Appointment of Mr. Amol Anand Mantri as the Chief Financial Officer of the Company
2.	Date of appointment & terms of appointment	20th May, 2021
3.	Brief profile	Mr. Amol Anand Mantri is a qualified Chartered Accountant and Certified Public Accountant from USA. He is associated with the Balaxi Group since 2012 and is currently the Group Financial Controller and is also responsible for designing and implementing systematic processes, checks and balances in all operations of the Company. He has a clear understanding of the Company's business complexities, spread across the four continents and seven countries.

BALAXI PHARMACEUTICALS LTD. Hyderabad