

RAKESH KHANNA

161B, Twin Towers, Twin Towers Lane, Prabhadevi, Mumbai- 400 025

1st March 2021

THE BOARD OF DIRECTORS,
Balaxi Pharmaceuticals Ltd.,
Hyderabad

Dear Sirs,

Re: Resignation as Additional Director

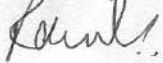
Please refer to your letter of 15th September 2020 appointing me as an Additional Director.

Kindly accept my resignation as Additional Director of the Company with immediate effect and please inform the relevant authorities and file the necessary forms. Please send me the requisite filings made by you, for my records.

I thank everyone for the cooperation during my tenure and wish the Company all the very best for its future endeavors.

Best regards.

Yours truly,



RAKESH KHANNA

RAKESH KHANNA

161B, Twin Towers, Twin Towers Lane, Prabhadevi, Mumbai- 400 025

18th March 2021

The Board of Directors,
Balaxi Pharmaceuticals Limited,
Hyderabad

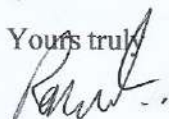
Dear Sirs,

Re: Resignation as Additional Director

I refer to my letter dated 1st March, 2021 and the subsequent communications I have had with your Company Secretary, last of which was the email sent yesterday by her, wherein she wanted a signed confirmation that there are no other material reasons other than those provided.

As stated in my aforesaid communications, certain issues were pointed out by me to the management during my short tenure as an Additional Director, where my advice and concerns were not duly considered by the management, and accordingly I thought it best to resign from my position of Additional Director. I was unable to form an opinion during this short period on the materiality or otherwise of the effect the above referred issues would have on the Company.

Yours truly



Rakesh Khanna