Date: 12th November, 2026

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 27th October, 2026, we wish to inform you that the Board of Directors at their meeting held today i.e., on 12th November, 2026; have *inter-alia,* approved the following:

1. **Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2026:**

   Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the **Standalone** and **Consolidated** Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2026, accompanied by Limited Review Reports thereon by the Statutory Auditors of the Company as **Annexure A & Annexure B respectively.**

2. **Change in Designation of Mr. Pranav Maheshwari, Key Managerial Personnel of the Company:**

   Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have approved the change in designation of Mr. Pranav Maheshwari from 'Senior Vice President – Business Development' to **'President – Business and Corporate Strategy'** with effect from 12th November, 2026. He continues to be a Key Managerial Personnel of the Company.

   The information as required in terms of the SEBI Master Circular No. **HO/49/14/14(7)2025-CFD-POD2/I/3762/2026** dated 30th January, 2026 is enclosed as **Annexure – C.**

3. **Took Note of the Progress of the Company's Pharmaceutical Formulation Plant at Jadcherla, Hyderabad:**

   The Board of Directors took note of the progress of the Company's pharmaceutical formulation manufacturing facility at Jadcherla, Hyderabad, as apprised by the Managing Director.

The Board was apprised that the Company has achieved a significant milestone with the receipt of **WHO-GMP certification from CDSCO** for its pharmaceutical formulation manufacturing facility. The certification establishes the facility's compliance with WHO-GMP standards, further strengthening the Company's manufacturing credentials and enhancing its capabilities to cater to domestic and international market opportunities.

The Board further noted that commercial production at the facility is being progressively scaled up, initially catering to the **Angola and Dominican Republic markets**. So far, the facility has successfully manufactured **22 different products**, with the product portfolio expected to expand progressively based on regulatory approvals and market demand.

The Board was also apprised that the Company continues to receive manufacturing product permissions from the regulatory authorities. In addition to the initial 31 product permissions, the Company has received approvals for **3 additional products**, taking the total approved product portfolio to **34 products**. The Company will continue to pursue further product approvals and progressively expand its manufacturing portfolio in line with business requirements and market opportunities.

The Board expressed satisfaction with the progress achieved, particularly the receipt of WHO-GMP certification, and noted that the facility is steadily scaling up its commercial manufacturing operations, strengthening the Company's manufacturing capabilities and providing a platform for its future growth and expansion.

The Board meeting commenced at 11:45 A.M. (IST) and concluded at 01:50 P.M. (IST).

The aforesaid information is also being hosted on the Company's website at www.balaxipharma.in.

This is for your information and records.

Thanking You.

Yours faithfully,
For ***Balaxi Pharmaceuticals Limited***

AMAN PUROHIT

Digitally signed by AMAN PUROHIT
Date: 2026.11.12 13:53:29 +05'30'

Aman Purohit
(Company Secretary and Compliance Officer)
ICSI Membership No.: A59345

Encl: As above

ANNEXURE - A

Balaxi Pharmaceuticals Limited

Plot No.409, H.No. 8-2-293, Maps Towers, 3rd Floor, Phase-III, Road No.81, Jubilee Hills, Hyderabad, Telangana - 500096, India

CIN:L25191TG1942PLC121598

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2026

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Income						
Revenue from operations	2,628.57	1,558.37	1,931.00	4,186.94	3,601.82	8,085.11
Other income	107.70	91.62	421.45	199.32	467.67	966.72
Total Income	**2,736.27**	**1,649.99**	**2,352.45**	**4,386.26**	**4,069.49**	**9,051.83**
Expenses						
Cost of materials consumed	2,252.90	1,336.27	1,650.57	3,589.17	3,068.16	6,911.42
Employee benefit expense	197.84	186.61	117.14	384.45	248.49	599.84
Finance cost	56.65	44.65	62.40	101.30	125.50	269.63
Depreciation and amortisation expense	59.11	59.20	12.34	118.31	23.62	70.21
Administrative expenses	145.18	134.91	85.79	280.09	153.68	497.47
Total Expenses	**2,711.68**	**1,761.64**	**1,928.24**	**4,473.32**	**3,619.45**	**8,348.57**
Profit/(loss) before tax and other comprehensive income	**24.59**	**(111.65)**	**424.21**	**(87.06)**	**450.04**	**703.27**
Tax expenses						
Current tax	-	-	99.39	-	107.51	145.12
Deferred tax	13.99	13.67	(1.54)	27.66	(3.32)	43.47
Net Profit/(loss) for the period	**10.60**	**(125.32)**	**326.36**	**(114.72)**	**345.85**	**514.69**
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	**10.60**	**(125.32)**	**326.36**	**(114.72)**	**345.85**	**514.69**
Paid up equity share capital - Face value of Rs.10 each	1,104.15	1,104.15	1,104.15	1,104.15	1,104.15	1,104.15
Other Equity						
Earnings Per Share (EPS)						
(EPS for the quarter is not annualised)						
-Basic (Amount in Rs.)	0.02	(0.23)	0.59	(0.21)	0.63	0.93
-Diluted (Amount in Rs.)	0.02	(0.23)	0.59	(0.21)	0.63	0.93

Notes :

1. The Un-audited Standalone Financial Results for the Quarter and Half Year ended 30th Sep 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2026. The 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 Part A of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

BALAXI PHARMACEUTICALS LIMITED ★ Hyderabad

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

Ashish Maheshwari
Managing Director
DIN: 01575984

Place: Hyderabad
Date: 12th November, 2026

Balaxi Pharmaceuticals Limited

Plot No.409, H.No. 8-2-293, Maps Towers, 3rd Floor, Phase-III, Road No.81, Jubilee Hills, Hyderabad, Telangana - 500096, India

CIN:L25191TG1942PLC121598

Statement of Unaudited Standalone Assets and Liabilities as on 30th September, 2026

(Rs. in Lakhs)

Particulars	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
ASSETS		
1 Non-Current Assets:		
(a) Property, Plant and Equipment	4,195.34	4,136.88
(b) Capital Work-in-progress	0.00	0.00
(c) Goodwill		
(d) Financial Assets:	0.00	0.00
(i) Investments	7,951.33	7,951.33
(ii) Other Financial Assets	0.00	0.00
(e) Other Non Current Assets	159.45	68.54
Total of Non-current assets	12,306.12	12,156.75
2 Current Assets:		
(a) Inventories	130.80	0.06
(b) Financial Assets:	0.00	0.00
(i) Trade Receivables	5,780.64	6,420.31
(ii) Cash and Cash Equivalents	247.68	533.22
(iii) Loans and Advances	6.12	8.11
(c) Other Current Assets	134.37	98.67
Total of current assets	6,299.61	7,060.37
Total of Assets	18,605.73	19,217.12
EQUITY AND LIABILITIES		
1 Shareholder Funds		
(a) Equity Share Capital	1,104.15	1,104.15
(b) Other Equity	12,081.26	12,195.84
Total of Equity	13,185.41	13,299.99
2 Share application money pending allotment		
Liabilities		
3 Non-Current Liabilities		
(a) Financial Liabilities:		
(i) Trade Payables		
(Ii) Borrowings		
(ia) Lease Liabilities	188.78	185.90
(b) Provisions	24.88	24.88
(c) Deferred Tax Liabilities (Net)	161.12	133.45
Total of Non-current liabilities	374.78	344.23
4 Current Liabilities		
(a) Financial Liabilities:		
(i) Trade Payables	1,808.40	1,797.85
(ii) Borrowings	2,808.16	3,343.65
(b) Other Current Liabilities	292.59	295.00
(c) Provisions	136.40	136.40
Total of Current liabilities	5,045.55	5,572.90
Total of Equity and Liabilities	18,605.74	19,217.12
Check	0.01	0.00

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

BALAXI PHARMACEUTICALS LIMITED ★ Hyderabad

Ashish Maheshwari
Managing Director
DIN: 01575984

Place: Hyderabad
Date: 12th November, 2026

Balaxi Pharmaceuticals Limited

Plot No.409, H.No. 8-2-293, Maps Towers, 3rd Floor, Phase-III, Road No.81, Jubilee Hills, Hyderabad, Telangana - 500096, India
CIN:L25191TG1942PLC121598

Unaudited Standalone Cash Flow Statement For Half year Ended 30th September, 2026

Particulars		Half Year Ended 30-09-2026 (Rs in Lakhs.)	Year Ended 31-03-2026 (Rs in Lakhs.)
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit before taxation, and extraordinary items		(114.72)	703.28
Adjustments for:			
	Interest	101.30	269.63
	Depreciation	118.31	70.21
	Comprehensive income for the year	-	-
	Miscellaneous Adjustment	0.14	-
Operating Profit before working capital changes		105.03	1,043.12
Adjustments for:			
	Increase/ (decrease) in trade payables	10.55	902.29
	Increase/ (decrease) in other financial liabilities	(2.41)	13.60
	Decrease / (increase) in other bank balance	-	0.17
	Decrease / (increase) in advance	1.99	(0.24)
	Decrease / (increase) in other receivables	(90.91)	33.81
	Decrease / (increase) in trade receivables	639.67	2,571.89
	Decrease / (increase) in Inventory	(130.74)	(0.02)
	Decrease / (increase) in Other Current Assets	(35.70)	(7.23)
Cash generated from operations		497.48	4,557.38
	Direct taxes paid (net of refunds)	27.67	(170.12)
Cash flow before extraordinary items		525.15	4,387.26
	Extraordinary items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES		525.15	4,387.27
B. CASH FLOW FROM INVESTING ACTIVITIES:			
	Purchase of Fixed Assets	(176.77)	(3,539.67)
	Capital work in progress	-	2,207.13
	Sale of Assets	-	-
	Proceeds from other financial assets	-	-
	Proceeds from Loan	-	-
	Proceeds to Advances	-	-
	Investment in Non-Current Investments	-	(5,444.10)
Net Cash Used In Investing Activities		(176.77)	(6,776.63)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
	Interest paid	(101.30)	(253.50)
	Lease Payments	-	(10.33)
	Long Term Liabilities	-	-
	Loans taken	(535.49)	305.68
	Long Term Provisions	2.88	12.03
	Long Term Loans and Other Financial Assets	-	-
	Dividend paid	-	-
	Further Issue of Equity Share Capital incl. Premium	-	-
Net Cash Flow From Financing Activities		(633.91)	53.89
NET INCREASE\(DECREASE) IN CASH AND CASH EQUIVALENTS		(285.54)	(2,335.47)
Cash and Cash equivalents (Opening Balance)		532.92	2,868.40
Cash and Cash equivalents (Closing Balance)		247.38	532.92
Unencashed Dividends in bank accounts		0.30	0.30
Total Cash and Bank Balances		247.68	533.22

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

BALAXI PHARMACEUTICALS LIMITED ★ Hyderabad

Ashish Maheshwari
Managing Director
DIN: 01575984

Place: Hyderabad
Date: 12th November, 2026

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

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(91-40) 2339 3967,
(91-40) 2332 2119, 2331 7032

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Website : www.pmurali.com

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors
Balaxi Pharmaceuticals Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **BALAXI PHARMACEUTICALS LIMITED** (the "Company") for the quarter ended 30th September, 2026 and for the period from 01st April 2026 to 30th September 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ('Ind AS 34,') prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

P. MURALI & CO. Hyderabad Chartered Accountants

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

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Website : www.pmurali.com

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. Krishna Rao
Partner
M.No. 020085
UDIN: 26020085PHJKIA5205

Place: Hyderabad
Date: 12.11.2026

ANNEXURE - B

Balaxi Pharmaceuticals Limited

Plot No.409, H.No. 8-2-293, Maps Towers, 3rd Floor, Phase-III, Road No.81, Jubilee Hills, Hyderabad, Telangana - 500096, India

CIN:L25191TG1942PLC121598

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2026

(Rs in Lakhs)

Particulars	Quarter Ended			Half year Ended		Year Ended
	30.09.2026 (Unaudited)	30.6.2026 (Unaudited)	30.9.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Income						
Revenue from operations	8,137.23	8,068.18	5,617.53	16,205.40	12,691.74	27,017.35
Other income	(82.85)	(99.21)	158.50	(182.06)	(19.16)	282.12
Total Income	**8,054.38**	**7,968.97**	**5,776.03**	**16,023.35**	**12,672.58**	**27,299.47**
Expenses						
Cost of materials consumed	4,250.15	4,317.37	2,902.94	8,567.52	6,858.93	15,087.53
Employee benefit expense	1,217.92	1,135.89	893.38	2,353.81	1,734.60	3,819.12
Finance cost	85.55	73.26	89.22	158.81	189.83	390.39
Depreciation and amortisation expense	142.14	84.85	48.15	226.99	94.69	215.29
Administrative Expenses	2,157.09	2,148.67	1,704.35	4,305.76	3,566.50	7,257.88
Total Expenses	**7,852.84**	**7,760.04**	**5,638.34**	**15,612.89**	**12,444.56**	**26,770.21**
Profit/(loss) before tax and other comprehensive income	**201.53**	**208.92**	**137.69**	**410.46**	**228.03**	**529.26**
Tax expenses						
Current tax	72.53	65.51	118.33	138.03	181.43	344.10
Deferred tax	13.99	13.67	(1.54)	27.66	(3.32)	43.47
Net Profit/(loss) for the period	**115.02**	**129.74**	**20.90**	**244.76**	**49.91**	**141.69**
Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss in subsequent period Exchange differences on translation of foreign operations	(9.18)	274.44	471.69	265.26	579.96	1,592.31
(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	**105.84**	**404.18**	**492.60**	**510.02**	**629.87**	**1,734.00**
Paid up equity share capital - Face value of Rs. 2 each	**1,104.15**	**1,104.15**	**1,104.15**	**1,104.15**	**1,104.15**	**1,104.15**
Other Equity						
Earnings Per Share (EPS)						
(EPS for the quarter is not annualised)						
-Basic (Amount in Rs.)	0.21	0.24	0.04	0.44	0.09	0.26
-Diluted (Amount in Rs.)	0.21	0.24	0.04	0.44	0.09	0.26

Notes :

1. The Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September , 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2026. 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 Part A of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

BALAXI PHARMACEUTICALS LIMITED ★ Hyderabad

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

Ashish Maheshwari
Managing Director
DIN: 01575984

Place: Hyderabad
Date: 12th November, 2026

Balaxi Pharmaceuticals Limited

Plot No.409, H.No. 8-2-293, Maps Towers, 3rd Floor, Phase-III, Road No.81, Jubilee Hills, Hyderabad, Telangana - 500096, India

CIN:L25191TG1942PLC121598

Statement of Unaudited Consolidated Assets and Liabilities as on September 30, 2026

Particulars	(Rs. in Lakhs) As at 30.09.2026	(Rs. in Lakhs) As at 31.03.2026
ASSETS		
1 Non-Current Assets:		
(a) Property, Plant and Equipment	4,909.05	4,901.12
(b) Capital Work-in-progress	-	-
(c) Goodwill	3,307.71	3,267.12
(d) Financial Assets:	-	-
(i) Investments	-	-
(ii) Other Financial Assets	-	-
(e) Other Non Current Assets	483.87	391.84
Total of Non-current assets	**8,700.63**	**8,560.07**
2 Current Assets:		
(a) Inventories	9,250.98	8,347.99
(b) Financial Assets:	-	-
(i) Trade Receivables	12,006.79	13,610.18
(ii) Cash and Cash Equivalents	2,705.36	1,455.88
(iii) Loans and Advances	76.63	43.27
(c) Other Current Assets	1,399.36	1,685.55
Total of current assets	**25,439.12**	**25,142.87**
Total of Assets	**34,139.75**	**33,702.94**
EQUITY AND LIABILITIES		
1 Shareholder Funds		
(a) Equity Share Capital	1,104.15	1,104.15
(b) Other Equity	24,313.50	23,803.48
Total of Equity	**25,417.65**	**24,907.63**
2 Share application money pending allotment	-	-
Liabilities		
3 Non-Current Liabilities		
(a) Financial Liabilities:	-	-
(i) Borrowings	2,155.87	2,235.34
(1a) Lease Liability	188.78	185.90
(b) Provisions	24.88	24.88
(c) Deferred Tax Liabilities (Net)	161.12	133.45
Total of Non-current liabilities	**2,530.65**	**2,579.57**
4 Current Liabilities		
(a) Financial Liabilities:		
(i) Trade Payables	2,542.52	2,120.77
(ii) Borrowings	2,808.16	3,343.65
(b) Other Current Liabilities	577.41	542.48
(c) Provisions	263.35	208.86
Total of Current liabilities	**6,191.44**	**6,215.75**
Total of Equity and Liabilities	**34,139.75**	**33,702.95**

BALAXI PHARMACEUTICALS LIMITED ★ Hyderabad

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

Ashish Maheshwari
Managing Director
DIN: 01575984

Place: Hyderabad
Date: 12th November, 2026

Balaxi Pharmaceuticals Limited

Plot No.409, H.No. 8-2-293, Maps Towers, 3rd Floor, Phase-III, Road No.81, Jubilee Hills, Hyderabad, Telangana - 500096, India

CIN:L25191TG1942PLC121598

Unaudited Consolidated Cash Flow Statement For Half Year Ended 30th September, 2026

Particulars		Half Year Ended 30-09-2026 (Rs in Lakhs.)	Year Ended 31-03-2026 (Rs in Lakhs.)
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit before taxation, and extraordinary items		244.76	529.26
Adjustments for:			
	Interest	158.81	390.39
	Depreciation	226.99	215.29
	Extraordinary Item		
	Comprehensive income for the year	265.26	1,592.31
Operating Profit before working capital changes		895.82	2,727.25
Adjustments for:			
	Increase/ (decrease) in trade payables	421.75	502.95
	Increase/ (decrease) in other financial liabilities	89.43	81.80
	Decrease / (increase) in other bank balance	-	0.17
	Decrease / (increase) in advance	(33.37)	267.34
	Decrease / (increase) in other receivables	(92.03)	60.22
	Decrease / (increase) in trade receivables	1,603.40	(2,530.52)
	Decrease / (increase) in Inventory	(902.99)	(499.88)
	Decrease / (increase) in Other current asset	286.19	(587.33)
Cash generated from operations		2,268.19	22.00
	Direct taxes paid (net of refunds)	27.67	(471.98)
Cash flow before extraordinary items		2,295.86	(449.98)
	Extraordinary items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES		2,295.86	(449.98)
B. CASH FLOW FROM INVESTING ACTIVITIES:			
	Purchase of Fixed Assets	(234.92)	(3,692.46)
	Capital work in progress	-	2,207.13
	Proceeds from Goodwill	(40.59)	(592.61)
	Preliminary Expenses	-	-
	Proceeds from other financial assets	-	-
	Proceeds to Advances	-	-
	Investment in Non-Current Investments	-	-
Net Cash Used In Investing Activities		(275.52)	(2,077.94)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
	Interest paid	(158.81)	(374.26)
	Long Term Liabilities	(79.46)	-
	Loans taken	(535.49)	416.55
	Lease Payments	2.88	(10.33)
	Long Term Provisions	-	12.03
	Further Issue of Equity Share Capital incl. Premium		
	Dividend paid	-	-
Net Cash Flow From Financing Activities		(770.88)	43.99
NET INCREASE\(DECREASE) IN CASH AND CASH EQUIVALENTS		1,249.46	(2,483.93)
Cash and Cash equivalents (Opening Balance)		1,455.57	3,939.51
Cash and Cash equivalents (Closing Balance)		2,705.06	1,455.57
Unencashed Dividends in bank accounts		0.30	0.30
Total Cash and Bank Balances		2,705.36	1,455.88

BALAXI PHARMACEUTICALS LIMITED Hyderabad

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

Ashish Maheshwari
Managing Director
DIN: 01575984

Place: Hyderabad
Date: 12th November, 2026

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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 subsidiaries (the "Holding Company" and its subsidiaries together referred to as "the Group"), for the quarter ended 30th September, 2026 and for the period from 01st April 2026 to 30th September 2026 (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

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all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entity:

1. Balaxi Global FZCO, Dubai (Wholly owned subsidiary) (Formerly known as Balaxi Global DMCC, Dubai) which includes its following wholly owned Subsidiaries:

    a) Balaxi Healthcare Guatemala, S.A, Republic of Guatemala (wholly owned subsidiary of Balaxi Global FZCO, Dubai)

    b) Balaxi Healthcare Dominicana, S.R.L, Dominican Republic (wholly owned subsidiary of Balaxi Global FZCO, Dubai)

    c) Balaxi Healthcare, Honduras, S DE RL DE CV Honduras (wholly owned subsidiary of Balaxi Global FZCO, Dubai)

    d) Balaxi Healthcare Nicaragua (wholly owned subsidiary of Balaxi Global FZCO, Dubai)

    e) Balaxi Healthcare El Salvador SA DE El Salvador (wholly owned subsidiary of Balaxi Global FZCO, Dubai)

    f) Balaxi Healthcare Angola Republic of Angola (wholly owned subsidiary of Balaxi Global FZCO, Dubai)

2. M/s. Balaxi Healthcare Ecuador S.A.S (Wholly Owned Subsidiary)

Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be

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disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Two Wholly owned subsidiaries, whose interim Ind AS financial results and other financial information reflect total assets of Rs. 30,228.32 lakhs as at 30th September 2026 and total revenue of Rs. 8,328.07 lakhs and Rs. 16,205.41 lakhs, total net profit after tax of Rs. 216.36 lakhs and Rs. 426.95 lakhs and total comprehensive income of Rs. 196.62 lakhs and Rs. 426.95 lakhs for the quarter ended 30th September 2026 and for the period from 01st April 2026 to 30th September 2026, respectively, as considered in "the Statement" whose interim Ind AS financial results and other financial information have not been reviewed by their auditors;

These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiary is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the financial results certified by the Management

For P. Murali& Co.
Chartered Accountants
FRN: 007257S

P. MURALI & CO. Hyderabad Chartered Accountants

A. Krishna Rao
Partner
M.No. 020085
UDIN: 26020085XIRPJN4303

Place: Hyderabad
Date: 12-11-2026.

Annexure – C

Details required under SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026

Details for **Change in Designation** of **Mr. Pranav Maheshwari,** Key Managerial Personnel of the Company from 'Senior Vice President – Business Development' to **'President – Business and Corporate Strategy'** with effect from 12th November, 2026.

Sl. no.	Particulars	Details for Change in Designation
1.	Reason for change viz. ~~appointment, re-appointment, resignation, removal, death or~~ otherwise	Over the years, Mr. Pranav Maheshwari's role and responsibilities have evolved beyond business development in the Latin American markets to encompass several key strategic and operational functions of the Company. He also leads the Company's regulatory team, which is responsible for product registrations, a critical element of the Company's intellectual property and business growth. Further, he oversees procurement, logistics, formulation and execution of business strategies, and expansion of the Company's business across various geographies. The designation '**President – Business and Corporate Strategy'** appropriately reflects the expanded scope of Mr. Pranav Maheshwari's roles and responsibilities as a Key Managerial Personnel.
2.	Date of appointment /~~re-appointment / cessation (as applicable)~~ & term of appointment / ~~re-appointment~~	Change in Designation of Mr. Pranav Maheshwari, Key Managerial Personnel of the Company from 'Senior Vice President – Business Development to **'President – Business and Corporate Strategy'** with effect from **12th November, 2026.** He continues to be a Key Managerial Personnel of the Company.
3.	Brief Profile (in case of appointment)	Mr. Pranav Maheshwari is a BBA and Economics graduate from Emory University, Atlanta. Mr. Pranav Maheshwari is associated with the Company since 2019 and was appointed as Senior Vice President – Business Development and Key Managerial Personnel' of the Company w.e.f. 28th October, 2021. He oversees the company's vision for Latin America and has been instrumental in driving the Company's growth in the Latin American markets, leading to its expansion into new countries in the region.

		He leads the Company's regulatory team, which is responsible for product registrations, a key component of the Company's intellectual property and business growth. He also oversees procurement, logistics, strategy formulation and execution, and business expansion across various geographies.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.