

Balaxi Ventures Limited

October 29, 2019

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

Stock Code: BALAXI

Sub: Outcome of Board Meeting.

Dear Sir/Madam,

We wish to inform you that the Board of Directors at its meeting held today has inter-alia considered and approved the un-audited Financial Results of the Company for the Quarter and Half Year ended on September 30, 2019.

The board meeting was commenced on 15.00 Hrs and concluded by 15.45 hrs. We are also arranging for the publication of the results in Newspapers & in Website of the company.

Yours Faithfully,

For, **Balaxi Ventures Limited,**



Nidhin Jose
Company Secretary



Registered Office:

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

CIN: L25191TG1942PLC121598

Phone: +91 40 23555300 | Email: info@balaxiventures.in

Website: www.balaxiventures.in

Balaxi Ventures Limited

Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2019

Particulars	(Rs. in Thousands)					
	Quarter Ended			Half Year Ended		Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations	1,25,523.10	82,288.09	14,221.50	2,07,811.18	14,221.50	1,35,954.10
Other income	6,155.98	3,269.45	640.00	9,425.43	640.00	8,088.10
Total Income	1,31,679.08	85,557.54	14,861.50	2,17,236.61	14,861.50	1,44,042.20
Expenses						
Cost of materials consumed	-	-	-	-	-	-
Purchase of stock-in-trade	1,00,799.82	61,822.82	10,850.90	1,62,622.64	10,850.90	1,04,699
Changes in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	-	-	-	-	-	-
Employee benefit expense	4,116.14	4,174.74	1,382.70	8,290.88	1,757.70	9,012
Finance cost	-	-	-	-	-	-
Depreciation and amortisation expense	13.18	11.77	-	24.95	14.90	35
Other expenses	10,918.25	5,263.80	432.10	16,182.05	1,343.70	5,903
Total Expenses	1,15,847.39	71,273.14	12,665.70	1,87,120.52	13,967.20	1,19,648.50
Profit/(loss) before tax and other comprehensive income	15,831.69	14,284.40	2,195.80	30,116.09	894.30	24,393.70
Tax expenses						
Current tax	4,404.38	3,973.92	-	8,378.30	-	4,734.40
Deferred tax	16.83	-	-	16.83	-	-
Net Profit/(loss) for the period	11,410.47	10,310.48	2,195.80	21,720.96	894.30	19,659.30
Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss in subsequent period	-	-	-	-	-	-
(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	11,410.47	10,310.48	2,195.80	21,720.96	894.30	19,659.30
Paid up equity share capital - Face value of Rs.10 each	1,00,000.00	3,040.00	3,040.00	1,00,000.00	3,040.00	3,040.00
Other Equity						
Earnings Per Share (EPS)						
(EPS for the quarter is not annualised)						
-Basic (Amount in Rs.)	1.14	3.39	0.72	2.17	0.29	6.47
-Diluted (Amount in Rs.)	1.14	3.39	0.72	2.17	0.29	6.47



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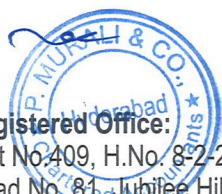
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Balaxi Ventures Limited

Statement of Assets and Liabilities		(Rs. in Thousands)	
Particulars	As at	As at	
	30.09.2019	31.03.2019	
	(Unaudited)	(Audited)	
ASSETS			
Non-current assets			
Property, plant and equipment	308.18	113.40	
Financial Assets	-	-	
- Investments	-	-	
Loans	-	-	
Income Tax Assets	4,750.34	3,199.00	
Total of Non-current assets	5,058.52	3,312.40	
Current assets			
Financial Assets	-	-	
Investments	-	-	
Trade receivables	1,73,071.94	54,739.10	
- Cash and cash equivalents	97,223.08	1,329.90	
Other bank balances	-	-	
Loans	1,609.00	1,697.00	
Other financial assets	-	-	
Current Tax Assets (Net)	-	-	
Total of current assets	2,71,904.02	57,766.00	
Total of Assets	2,76,962.53	61,078.40	
EQUITY AND LIABILITIES			
Equity			
Equity share capital	1,00,000.00	30,400.00	
Other equity	1,37,886.45	4,805.60	
Total of Equity	2,37,886.45	35,205.60	
Non-controlling interest	-	-	
Total of Equity	2,37,886.45	35,205.60	
Liabilities			
Non-current liabilities			
Current liabilities			
Financial liabilities			
Borrowings	-	-	
- Trade payables	28,023.15	20,800.70	
- Other financial liabilities	4,123.26	369.20	
Other current liabilities	-	-	
Liabilities for Current Tax	6,929.67	4,702.90	
Current tax liabilities (Net)	-	-	
Total of Current liabilities	39,076.08	25,872.80	
Total of Equity and Liabilities	2,76,962.53	61,078.40	



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Statement of Cash Flows		
Particulars	30-Sep-19	30-Sep-18
A. Cash flow from operating activities:		
Net Profit before tax	30,116	894
Add / (Less) : Adjustment to reconcile profit before tax to net cash flow :		
Deprecation for the period	25	15
Loss / (gain) on sale of fixed assets		
Dividend Income		
Financial Cost		
Net loss / (gain) on financial assets measured at fair value through profit or loss		2
Operating profit before working capital changes	30,141	911
Movement in working capital		
Increase / (decrease) in trade payables	7,222	6,685
Increase / (decrease) in other financial liabilities	3,737	354
Increase / (decrease) in other bank balances		
Increase / (decrease) in advance	88	(640)
Increase / (decrease) in other receivables	-	(14,221)
Increase / (decrease) in trade receivables	(1,18,333)	
Cash generated from operations	(77,144)	(6,911)
Direct taxes paid (net of refunds)	(7,703)	
Net cash flow from operating activity	(84,847)	(6,911)
B. Cash flow from investing activities:		
Purchase of Property, Plant and Equipment	(220)	(30)
Dividend received		
Net loss / (gain) on financial assets measured at fair value through profit or loss		(2)
Interest received		
Sale of investment		
Net cash flow / (used in) investing activities	(220)	(32)
C. Cash flow from financing activities:		
Issue of share	69,600	
Issue of share at premium	1,11,360	
Repayment of borrowings		
Interest on borrowings		
Dividend paid		
Net cash flow / (used in) financing activities	1,80,960	-
D. Net (decrease) / increase in cash and cash equivalents [A+B+C]	95,893	(6,943)
E. Cash and cash equivalents at the beginning of the period	1,330	16,152
E. Cash and cash equivalents at the end of the period [D+E]	97,223	9,210

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Notes :

- 1) The above unaudited financial results for the Quarter and Half Year ended on September 30, 2019 were taken on record at the meeting of the Board of Directors of the Company held on October 29, 2019 after being reviewed and recommended by the Audit Committee on the same day.
- 2) The company had allotted 69,60,000 Equity Shares of Rs.10/- to the preferential allottees at an issue price of Rs. 26/- per equity shares aggregating to Rs. 18,09,60,000/- on August 09, 2019, Consequently the Paidup share capital of the company has been accordingly increased from Rs.3,04,00,000/- consisting of 30,40,000 Equity shares of Rs.10/- each to Rs. 10,00,00,000/- consisting of 1,00,00,000 Equity shares of Rs. 10/- each.
- 3) The Company had incorporated Balaxi Global DMCC in Dubai, United Arab Emirates (UAE) as a wholly owned subsidiary on September 04, 2019 and received trading license on September 24, 2019. However, the Capital contribution and other formalities are yet to be completed and hence the consolidation of accounts cannot be done for the current reporting period.
- 4) Figures for the previous periods have been regrouped / reclassified wherever considered necessary.
- 5) The entire Company operations fall within only one single reportable segment of International Wholesale Trading.

Place : Hyderabad

Date : October 29, 2019

For Balaxi Ventures Limited



Ashish Maheshwari
Managing Director.

DIN : 01575984



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

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INDEPENDENT AUDITOR'S REVIEW REPORT, ON REVIEW OF INTERIM FINANCIAL RESULTS

To the Board of Director of M/s Balaxi Ventures Limited:

1. We have reviewed the accompanying Statement of Unaudited Financial Results of M/s Balaxi Ventures Limited ("the Company") for the quarter and half year ended September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019
2. The preparation of "the 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 the Indian Accounting Standard 34 ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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.
3. We have conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



(Contd ---- # 2 #---)



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4. Based on our review conducted, 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 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.



For **P Murali & Co.,**
Chartered Accountants
(Firm's Registration No. 072257S)

(**A Krishna Rao**)
(Membership No. 020085)
UDIN: 19020085AAA AOT9888

Place: Hyderabad
Date: October 29, 2019