

Balaxi Ventures Limited

(Formerly known as The Anandam Rubber Company Limited)

September 02, 2020

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: Submission of Clarification;

Dear Sir/Madam,

This is in response to your email dated 02.09.2020 seeking clarification with respect to the ACQUISITION OF 49% STAKE IN GROUP'S ANGOLA BASED DISTRIBUTION ARM. We are hereby submitting the following clarification in this regard;

- 1. Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"**

The acquisition falls within the definition of related party transaction.

The promotor group presently owns 100% of the equity of the entity.

The Transaction has been done at arm's length.

- 2. Brief details of any governmental or regulatory approvals required for the acquisition;**

The Transaction has to be approved by the regulator of private investment in Angola, the Angola National Private Investment Agency.

- 3. Indicative time period for completion of the acquisition**

We expect the transaction to be completed by 30th October 2020.

- 4. Cost of acquisition or the price at which the shares are acquired;**

The Equity (49% Membership Interest) has been acquired at Book Value.
The total consideration payable is USD 468,000.



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

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5. Nature of consideration - whether cash consideration or share swap and details of the same;

The full consideration will be paid in cash.

6. Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).

Date of Incorporation: 25th November 2015

Products/ Lines of Business:

Distribution of Pharmaceutical formulations holding registrations of 289 formulations.

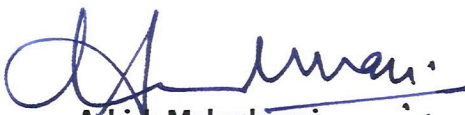
Place of Business:

Angola

History of last 3 years turnover:

Sales	In Angola Kwanza (AKZ)	In USD (\$)	In INR
Trailing 12 months ending 31.7.20	7,184,452,493	11,875,128	89,06,34,607
FY Ending 31.12.19	4,466,991,012	9,267,616	66,17,07,797
FY Ending 31.12.18	3,646,547,400	11,839,440	82,75,76,829
FY Ending 31.12.17	1,224,196,900	7,419,375	47,54,33,560

Yours Faithfully,
For, **Balaxi Ventures Limited,**



Ashish Maheshwari
Managing Director



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