

Balaxi Ventures Limited

(Formerly known as The Anandam Rubber Company Limited)

July 12, 2018

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

Stock Code: **BALAXI**

Sub: Withdrawal of the proposed Preferential Issue of 2,00,00,000 Equity shares

Dear Sir/Madam,

The Board of the company approved the proposed preferential issue of 2,00,00,000 Equity shares on February 12, 2018 and despatched Postal Notice in this regard on March 16, 2018 and subsequently obtained shareholder's approval on April 20, 2018 via Postal ballot. The company made its application for the 'In principal Approval' for the proposed issue with National Stock Exchange of India Ltd (NSE) on March 23, 2018. But we have received the NSE's 'In principal Approval' on June 15, 2018, after 87 days from the date of application.

There was an inordinate and unusual delay in receiving the approval from NSE. This being so, the investors who had committed to subscribe to the preferential issue have explained to us that they have invested their allocated funds elsewhere and as such were requested for an extension of time with NSE to subscribe to the proposed preferential issue. We as a company were of the opinion that the investors were justified, as they would not have kept the liquid funds in the face of delay and uncertainties in getting the approval. NSE has not responded to the extension request through formal communication.

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

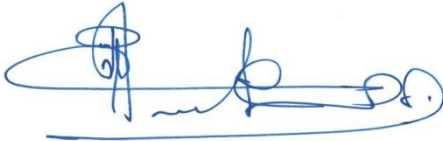
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The above circumstance has forced the company to withdraw the proposed preferential issue of 2,00,00,000 Equity shares and board has passed a Circular Resolution by giving their consent for the same.

Hence we wish to inform you that, the proposed preferential issue of 2,00,00,000 Equity shares is hereby stands withdrawn for the above cited reasons.

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



Nidhin Jose
Company Secretary



Copy to:

1. National Securities
Depository Limited 4th
Floor, Trade world, Kamala
Mills Compound, Senapati
Bapat Marg., Lower Parel,
Mumbai - 400 013
2. Central Depository
Services Limited
P.J.Towers, 28th Floor,
Dalal Street, Mumbai -
400 073

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