



# Pharmaids Pharmaceuticals Limited

## Postal Ballot Notice

*(Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014)*

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108 and 110, and other applicable provisions of the Companies Act, 2013, as amended (“the Act”), read together with the Companies (Management and Administration) Rules, 2014, as amended (“the Management Rules”), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India (“the MCA Circulars”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions appended below, be passed by the members of the Company (as on the Cut-off Date), through Postal ballot (“the Postal Ballot”) only by way of remote e-voting (“e-voting”) for the following resolutions:

Resolution No.	Particulars
1	To approve Material Related Party Transaction limits with Anugraha Chemicals (“The firm”)
2	To approve Material Related Party Transaction limits with Adita Bio Sys Private Limited (“Adita”)
3	To approve Material Related Party Transaction limits with Siri Labvivo Diet Private Limited (“Siri”)
4	To approve Material Related Party Transaction limits with Spring Labs (“The firm / Spring”).
5	To approve Material Related Party Transaction limits between Anugraha Chemicals (“The firm”), subsidiary of Pharmaids Pharmaceuticals Limited and Bionees India Private Limited (“BIPL”), Related party of Pharmaids Pharmaceuticals Limited.
6	To approve Material Related Party Transaction limits between Spring Labs (“The firm”) Step down subsidiary of Pharmaids Pharmaceuticals Limited and Bionees India Private Limited (‘BIPL’), Related party of Pharmaids Pharmaceuticals Limited
7	To approve Material Related Party Transaction limits between Adita Bio Sys Private Limited (“Adita”) and Siri Labvivo Diet Private Limited (“Siri”), both being subsidiary companies of Pharmaids Pharmaceuticals Limited
8	To approve Material Related Party Transaction limits between Adita Bio Sys Private Limited and Spring Labs, both being subsidiary companies of Pharmaids Pharmaceuticals Limited

**PHARMAIDS PHARMACEUTICALS LIMITED (CIN: L52520KA1989PLC173979)**

**Registered Office:** Unit #201, Brigade Rubix, 20/14, HMT Factory Road, Peenya Plantation, Bangalore 560013 INDIA

Phone: 080-49784319 Email: [compliance@pharmaids.com](mailto:compliance@pharmaids.com) WEB: [www.pharmaids.com](http://www.pharmaids.com)



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9	To approve Material Related Party Transaction limits between Spring Labs and Siri Labvivo Diet Private Limited, both being subsidiary companies of Pharmaids Pharmaceuticals Limited
10	To approve Material Related Party Transaction with Dr. Shankarappa Nagaraja Vinaya Babu (Director of the company), being related party of Pharmaids Pharmaceuticals Limited.
11	To approve Material Related Party Transaction with Moki Financial Services, being related party of Pharmaids Pharmaceuticals Limited.
12	To approve Material Related Party Transaction limits between Adita Bio Sys Private Limited (“Adita”) subsidiary of Pharmaids Pharmaceuticals Limited and Bionees India Private Limited (‘BIPL’), Related party of Pharmaids Pharmaceuticals Limited
13	To approve investments, loans, Guarantees and security in excess limits specified in under section 186 of Companies Act, 2013
14	To approve increase in the borrowing powers in excess of Paid-up Share Capital, Free Reserves and Securities Premium of the Company under Section 180(1)(c) of the Companies Act, 2013.
15	To approve creation of charges on assets of the Company under Section 180(1)(a) of the Companies Act, 2013 to secure borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013.

An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons / rationale thereof form part of this Postal Ballot Notice (“the Notice” or “the Postal Ballot Notice”).

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the LODR Regulations”) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot form. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company / Depository Participant (“DP”).

The Board has appointed Mr. Kashinath Sahu, Practicing Company Secretary (Membership No. FCS 4790, COP No. 4807), Hyderabad, Practising Company Secretary, as the scrutinizer (“Scrutinizer”) for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Management Rules, Regulation 44 of the LODR Regulations, and SS-2, the Company has provided e-voting facility to its members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the Central Depositories Services Limited (“CDSL”) for facilitating e-voting.

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Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The e-voting facility will be available during the following period:

<b>Cut-off date for eligibility to vote</b>	<b>May 31, 2024</b>
<b>Commencement of e-voting</b>	<b>June 05, 2024 at 9.00 A.M</b>
<b>Conclusion of e-voting</b>	<b>July 04, 2024 at 5.00 P.M</b>

The e-voting facility will be disabled by CDSL immediately after 5.00 p.m. IST on Thursday, July 04, 2024, and will be disallowed thereafter.

The Scrutinizer will submit his report to the Chairman of the Company (“the Chairman”) or any other person authorized by the Chairman, and the result will be announced within 48 hours from the conclusion of the e-voting period i.e. on or before 5.00 PM IST on Monday, July 08, 2024. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice.

The last date of e-voting, i.e. July 04, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.



# Pharmaids Pharmaceuticals Limited

## SPECIAL BUSINESS

### 1. To approve Material Related Party Transaction limits with Anugraha Chemicals (“The firm”)

*To consider and if thought fit, to pass the following Resolution, with or without Modification, as Ordinary Resolution:*

**“RESOLVED THAT** pursuant to the provisions of section 188 of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time and Regulation 23, 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), and any other applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Pharmaids Pharmaceuticals Limited (‘Company’), and based on the approval of the Audit Committee and recommendation of the Board, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s) / arrangement(s) / transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together) the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, with Anugraha Chemicals (“the firm”), a subsidiary of the company, on such terms and conditions as may be agreed between the Company and the firm, for an aggregate value up to Rs.75,00,00,000/- (Rupees Seventy Five Crores only) for purchase and sale of goods, receiving and rendering of services and other financial transactions provided in the explanatory statement annexed to this notice for the purpose of business to be entered, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company and the firm;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) / Authorised



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Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

## 2. To approve Material Related Party Transaction limits with Adita Bio Sys Private Limited (“Adita”)

*To consider and if thought fit, to pass the following Resolution, with or without Modification, as Ordinary Resolution:*

“**RESOLVED THAT** pursuant to the provisions of section 188 of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time and Regulation 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), and any other applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Pharmaids Pharmaceuticals Limited (‘Company’), and based on the approval of the Audit Committee and recommendation of the Board, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s) / arrangement(s) / transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together) the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, with Adita Bio Sys Private Limited (“Adita”), a subsidiary company of the Company, on such terms and conditions as may be agreed between the Company and Adita, for an aggregate value up to Rs.42,00,00,000/- (Rupees Forty Two Crores only) for purchase and sale of goods, receiving and rendering of services and other financial transactions provided in the explanatory statement annexed to this notice for the purpose of business to be entered, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company and Adita;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental

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thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

### 3. To approve Material Related Party Transaction limits with Siri Labvivo Diet Private Limited (“Siri”)

*To consider and if thought fit, to pass the following Resolution, with or without Modification, as Ordinary Resolution:*

“**RESOLVED THAT** pursuant to the provisions of section 188 of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time and Regulation 23, 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), and any other applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Pharmaids Pharmaceuticals Limited (‘Company’), and based on the approval of the Audit Committee and recommendation of the Board, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s) / arrangement(s) / transaction(s) and/or enter into and/or execute new contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or a series of transactions taken together) the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, with Siri Labvivo Diet Private (“Siri”), a Step down subsidiary of the Company, on such terms and conditions as may be agreed between the Company and the Siri, for an aggregate value up to Rs.6,00,00,000/- (Rupees Six Crores only) for purchase and sale of goods, receiving and rendering of services and other financial transactions provided in the explanatory statement annexed to this notice for the purpose of business to be entered, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company and Siri;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including

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contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

#### 4. To approve Material Related Party Transaction limits with Spring Labs (“The firm / Spring”).

*To consider and if thought fit, to pass the following Resolution, with or without Modification, as Ordinary Resolution:*

“**RESOLVED THAT** pursuant to the provisions of section 188 of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time and Regulation 23, 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), and any other applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Pharmaids Pharmaceuticals Limited (‘Company’), and based on the approval of the Audit Committee and recommendation of the Board, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s) / arrangement(s) / transaction(s) and/or enter into and/or execute new contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or a series of transactions taken together) the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, with Spring Labs (“Spring”), a step down subsidiary of the company, on such terms and conditions as may be agreed between the Company and the Spring, for an aggregate value up to Rs.7,00,00,000/- (Rupees Seven Crores only) for purchase and sale of goods, receiving and rendering of services and other financial transactions provided in the explanatory statement annexed to this notice for the purpose of business to be entered, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company and the firm;

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**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**5. To approve Material Related Party Transaction limits between Anugraha Chemicals (“The firm”), subsidiary of Pharmaids Pharmaceuticals Limited and Bioneds India Private Limited (“BIPL”), a related party of Pharmaids Pharmaceuticals Limited.**

*To consider and if thought fit, to pass the following Resolution, with or without Modification, as Ordinary Resolution:*

“**RESOLVED THAT** pursuant to the provisions of section 188 of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time and Regulation 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), and any other applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Pharmaids Pharmaceuticals Limited (‘Company’), and based on the approval of the Audit Committee and recommendation of the Board, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s) / arrangement(s) / transaction(s) and/or enter into and/or execute new contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or a series of transactions taken together) the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules,





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between Anugrah Chemicals ('The firm'), a subsidiary of the Company and Bionees India Private Limited ('BIPL'), a related party of the Company, on such terms and conditions as may be agreed between the firm and BIPL, for an aggregate value up to Rs.1,00,00,000/- (Rupees One Crore only) for purchase and sale of goods, receiving and rendering of services and other transactions provided in the explanatory statement annexed to this notice for the purpose of business to be entered, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the firm and BIPL;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

**6. To approve Material Related Party Transaction limits between Spring Labs ("The firm") Step down subsidiary of Pharmaids Pharmaceuticals Limited and Bionees India Private Limited ('BIPL'), a related party of Pharmaids Pharmaceuticals Limited**

*To consider and if thought fit, to pass the following Resolution, with or without Modification, as Ordinary Resolution:*

**"RESOLVED THAT** pursuant to the provisions of section 188 of the Companies Act, 2013 ('Act'), read with related rules, if any, each as amended from time to time and Regulation 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), and any other applicable provisions of the Companies Act, 2013 ('Act'), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Pharmaids Pharmaceuticals Limited ('Company'), and based on the approval of the Audit Committee and recommendation of the Board,

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the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s) / arrangement(s) / transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together) the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, between Spring Labs ('The firm / Spring'), a step down subsidiary of the company and Bionees India Private Limited ('BIPL'), a related party of the Company, on such terms and conditions as may be agreed between the Spring and BIPL, for an aggregate value up to Rs.1,00,00,000/- (Rupees One Crore only) for purchase and sale of goods, receiving and rendering of services and other transactions provided in the explanatory statement annexed to this notice for the purpose of business to be entered, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Spring and BIPL;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**7. To approve Material Related Party Transaction limits between Adita Bio Sys Private Limited (“Adita”) and Siri Labvivo Diet Private Limited (“Siri”), both being subsidiary companies of Pharmaids Pharmaceuticals Limited**

*To consider and if thought fit, to pass the following Resolution, with or without Modification, as Ordinary Resolution:*

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# Pharmaids Pharmaceuticals Limited

**“RESOLVED THAT** pursuant to the provisions of section 188 of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time and Regulation 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), and any other applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Pharmaids Pharmaceuticals Limited (‘Company’), and based on the approval of the Audit Committee and recommendation of the Board, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s) / arrangement(s) / transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together) the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, between Adita Bio Sys Private Limited (‘Adita’), Subsidiary of the company and Siri Labvivo Diet Private Limited (‘Siri’), Step down Subsidiary of the company, on such terms and conditions as may be agreed between the Adita and Siri, for an aggregate value up to Rs.4,00,00,000/- (Rupees Four Crores only) for purchase and sale of goods, receiving and rendering of services and other financial transactions provided in the explanatory statement annexed to this notice for the purpose of business to be entered, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Adita and Siri;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**PHARMAIDS PHARMACEUTICALS LIMITED (CIN: L52520KA1989PLC173979)**

**Registered Office:** Unit #201, Brigade Rubix, 20/14, HMT Factory Road, Peenya Plantation, Bangalore 560013 INDIA

Phone: 080-49784319 Email: [compliance@pharmaids.com](mailto:compliance@pharmaids.com) WEB: [www.pharmaids.com](http://www.pharmaids.com)



## Pharmaids Pharmaceuticals Limited

### 8. To approve Material Related Party Transaction limits between Adita Bio Sys Private Limited and Spring Labs, both being subsidiary companies of Pharmaids Pharmaceuticals Limited

*To consider and if thought fit, to pass the following Resolution, with or without Modification, as Ordinary Resolution:*

**“RESOLVED THAT** pursuant to the provisions of section 188 of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time and Regulation 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), and any other applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Pharmaids Pharmaceuticals Limited (‘Company’), and based on the approval of the Audit Committee and recommendation of the Board, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s) / arrangement(s) / transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together) the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, between Adita Bio Sys Private Limited (‘Adita’), a Subsidiary of the company and Spring Labs (‘Firm/Spring’), a step down subsidiary of the company, on such terms and conditions as may be agreed between the Adita and Spring, for an aggregate value up to Rs.10,00,00,000/- (Rupees Ten Crores only) for purchase and sale of goods, receiving and rendering of services and other financial transactions provided in the explanatory statement annexed to this notice for the purpose of business to be entered, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Adita and Spring;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) / Authorised





# Pharmaids Pharmaceuticals Limited

Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**9. To approve Material Related Party Transaction limits between Spring Labs and Siri Labvivo Diet Private Limited, both being subsidiary companies of Pharmaids Pharmaceuticals Limited**

*To consider and if thought fit, to pass the following Resolution, with or without Modification, as Ordinary Resolution:*

“**RESOLVED THAT** pursuant to the provisions of section 188 of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time and Regulation 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), and any other applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Pharmaids Pharmaceuticals Limited (‘Company’), and based on the approval of the Audit Committee and recommendation of the Board, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s) / arrangement(s) / transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together) the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, between Spring Labs (‘Spring’), a step down subsidiary of the company and Siri Labvivo Diet Private Limited (‘Siri’), step down subsidiary of the company, on such terms and conditions as may be agreed between the Spring and Siri, for an aggregate value up to Rs.6,00,00,000/- (Rupees Six Crores only) for financial transactions provided in the explanatory statement annexed to this notice for the purpose of business to be entered, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Spring and Siri;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise

**PHARMAIDS PHARMACEUTICALS LIMITED (CIN: L52520KA1989PLC173979)**

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# Pharmaids Pharmaceuticals Limited

to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

## **10. To approve Material Related Party Transaction with Dr. Shankarappa Nagaraja Vinaya Babu (Director of the company), being related party of Pharmaids Pharmaceuticals Limited.**

*To consider and if thought fit, to pass the following Resolution, with or without Modification, as Ordinary Resolution:*

“**RESOLVED THAT** pursuant to the provisions of section 188 of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time and Regulation 23, 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), and any other applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Pharmaids Pharmaceuticals Limited (‘Company’), and based on the approval of the Audit Committee and recommendation of the Board, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for borrowing/availing of additional loans/ advances, within the limits approved by the members pursuant to Section 180(1)(c) of the Act, in one or more tranches, for an aggregate amount not exceeding Rs.25,00,00,000/- (Rupees Twenty Five crores only), the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, notwithstanding that such borrowings availed or to be availed individually or taken together with previous borrowings availed by the Company from Dr. Shankarappa Nagaraja Vinaya Babu, (‘the Director’) during any financial year exceeds ten percent or such other limit as may be specified under the SEBI Listing Regulations or any amendment thereof, of the annual consolidated turnover as per the last audited financial statements of the Company preceding the respective financial year in which such borrowings is availed by the Company, on arm’s length basis, on such terms and conditions as may be agreed between the Company and the Director, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company;



# Pharmaids Pharmaceuticals Limited

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

## **11. To approve Material Related Party Transaction with Moki Financial Services, being related party of Pharmaids Pharmaceuticals Limited.**

*To consider and if thought fit, to pass the following Resolution, with or without Modification, as Ordinary Resolution:*

“**RESOLVED THAT** pursuant to the provisions of section 188 of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time and Regulation 23, 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), and any other applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Pharmaids Pharmaceuticals Limited (‘Company’), and based on the approval of the Audit Committee and recommendation of the Board, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s) / arrangement(s) / transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together) the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, with Moki Financial Services (‘Moki’), a related party of the company, on such terms and conditions as may be agreed between the Company and the Moki Financial Services, for an aggregate value up to



# Pharmaids Pharmaceuticals Limited

Rs.25,00,00,000/- (Rupees Twenty Five Crores only) for financial transactions including borrowings and lending provided in the explanatory statement annexed to this notice for the purpose of business to be entered, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and the firm;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**12. To approve Material Related Party Transaction limits between Adita Bio Sys Private Limited (“Adita”) subsidiary of Pharmaids Pharmaceuticals Limited and Bioneds India Private Limited (‘BIPL’), Related party of Pharmaids Pharmaceuticals Limited.**

*To consider and if thought fit, to pass the following Resolution, with or without Modification, as Ordinary Resolution:*

**“RESOLVED THAT** pursuant to the provisions of section 188 of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time and Regulation 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), and any other applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Pharmaids Pharmaceuticals Limited (‘Company’), and based on the approval of the Audit Committee and recommendation of the Board, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee



# Pharmaids Pharmaceuticals Limited

constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s) / arrangement(s) / transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together) the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, between Adita Bio Sys Private Limited ('Adita'), a Subsidiary of the company and Bionees India Private Limited ("BIPL"), a related party of the company, on such terms and conditions as may be agreed between the Adita and Bionees, for an aggregate value up to Rs.1,00,00,000/- (Rupees Twenty Five Crores only) for purchase and sale of goods, receiving and rendering of services and other financial transactions provided in the explanatory statement annexed to this notice for the purpose of business to be entered, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Adita and BIPL;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

### **13. To approve investments, loans, Guarantees and security in excess limits specified in under section 186 of Companies Act, 2013**

*To consider and if thought fit to pass, with or without modification, the following resolution as a Special Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules,



# Pharmaids Pharmaceuticals Limited

2014 (including any statutory modifications or amendments thereto or re-enactments thereof) and in terms of Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by the Resolution) to give any loan(s) to any other body corporate or person and/or give any guarantee(s) or provide any security(ies) in connection with any loan(s) to any other body corporate or person and/ or to make any investments or acquisition by way of subscription, purchase or otherwise, the securities (including equity shares, preference shares, debentures, or any other kind of instruments, whether convertible or not) of other body corporate, whether in India or outside India, as may be considered appropriate, beneficial and in the interest of the Company, provided that the aggregate of the loans and investments so far made in and the amount or which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs.150,00,00,000/- (Rupees One hundred and fifty crores only) over and above the limits as prescribed under Section 186 of the Companies Act, 2013;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers conferred on it by or under the aforesaid resolution to any Director or to the Company Secretary, as it may consider appropriate in order to give effect to the resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

## **14. To approve increase in the borrowing powers in excess of Paid-up Share Capital, Free Reserves and Securities Premium of the Company under Section 180(1)(c) of the Companies Act, 2013.**

*To consider and if thought fit to pass, with or without modification, the following resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of





# Pharmaids Pharmaceuticals Limited

Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of moneys from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the monies already borrowed by the Company, (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the permissible limit i.e. aggregate of paid-up capital, free reserves and securities premium of the Company, provided that the aggregate amount of money/moneys so borrowed by the Board of Directors shall not at any time exceed the limit of Rs.250,00,00,000/- (Rupees Two Hundred and Fifty Crores Only);

**RESOLVED FURTHER THAT** the Board of Directors of the Company are hereby authorised to do all such acts, deeds, matters and things as it/they may, in its/ their absolute discretion, deem necessary, expedient, usual or proper and to settle all questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**15. To approve creation of charges on assets of the Company under Section 180(1)(a) of the Companies Act, 2013 to secure borrowings made/to be made under section 180(1)(c) of the Companies Act, 2013.**

*To consider and if thought fit to pass, with or without modification, the following resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to the provisions of section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 as may be applicable (including any statutory amendment(s), or modification(s) thereto or re-enactment(s) thereof for the time being in force) and in terms of the relevant provisions of the Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred



# Pharmaids Pharmaceuticals Limited

to as “the Board” which term shall include any Committee of the Board) for creation/ modification / satisfaction of charges including mortgage, hypothecation or lien (hereinafter referred to as “charges”) in addition to existing charges, on movable and/or immovable properties including the whole or substantially the whole of the undertaking(s) of the Company, wherever situated, present and future, whether presently belonging to the Company or not, including any enhancement therein, in favour of any person including, but not limited to, financial/ investment institution(s), bank(s), corporate body(ies), trustee(s), agent(s) etc. (hereinafter referred to as “person”) for the purpose of securing the borrowings made by the Company and outstanding at any point of time, within the aggregate borrowing limits as approved by the shareholders pursuant to section 180(1)(c) of the Act, including for securing the borrowings made through debentures, notes, bonds or any other debt security issued/ to be issued by the Company in the domestic or international markets, or to secure loans/credit facilities (Fund Based and non-fund based) availed/to be availed by the Company from any person, or for securing the funds borrowed through external commercial borrowings or through such other instruments or transactions;

**RESOLVED FURTHER THAT** the securities to be created by the Company as aforesaid may rank exclusive/prior/ pari-passu/subsequent with/to the hypothecation/ mortgages/lien and/or charges already created or to be created by the Company as may be agreed to between the concerned parties.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**BY ORDER OF THE BOARD OF DIRECTORS**

**Sd/-**

**KAUSHIK KUMAR  
COMPANY SECRETARY**

**28.05.2024**

**Bangalore**

**CIN: L52520KA1989PLC173979**

**Regd. Office: Unit 201, 2nd Floor, Brigade Rubix,  
20/14 HMT Factory Main Road, Peenya Plantation  
Bangalore, Karnataka - 560013**

**PHARMAIDS PHARMACEUTICALS LIMITED (CIN: L52520KA1989PLC173979)**

**Registered Office:** Unit #201, Brigade Rubix, 20/14, HMT Factory Road, Peenya Plantation, Bangalore 560013 INDIA

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# Pharmaids Pharmaceuticals Limited

## NOTES:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act along with all material facts and the reason/ rationale for proposed resolutions is annexed herewith.
2. This Postal Ballot Notice is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Company / Depository Participant(s), as on May 31, 2024 (“the Cut-off Date”). A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting the postal ballot form. Accordingly, the physical copy of the Notice along with the postal ballot form and the pre-paid business reply envelope are not being sent to the members. The communication of the assent or dissent of the members would only take place through the e-voting system.
3. Once the vote on the resolution is cast by the member, he / she shall not be allowed to change it subsequently. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on May 31, 2024, being the Cut-off Date fixed for the purpose.
4. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., July 04, 2024. Further, resolution passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the members.
5. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny of the e-voting, and the result of the e-voting by Postal Ballot will be announced within 2 working days from the conclusion of e-voting and will also be displayed on the Company website [www.pharmaids.com](http://www.pharmaids.com), on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com), and communicated to the stock exchanges and Registrar and Share Transfer Agent (RTA).
6. All material documents referred to in the explanatory statement will be available for inspection only through electronic mode on all working days from the date of dispatch until the last date for receipt of votes by e-voting i.e. July 04, 2024. Members may send their requests to [compliance@pharmaids.com](mailto:compliance@pharmaids.com) from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period.
7. Members holding shares in electronic mode, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participants (DP).

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8. Members are requested to intimate changes, if any, pertaining to their Name, Postal Address, E-mail Address, Telephone / Mobile Numbers, Permanent Account Number, Mandates, Nominations, Power of Attorney, Bank Details viz., Name of the Bank, Branch Details, Bank Account Number, MICR Code, IFSC Code etc., to their Depository Participants ("DPs") in case the Shares are held in Electronic Form and Registrar / RTA in case the Shares are held in Physical Form.
- a. **Registration of E-mail for Shareholders holding Physical Shares:** Members holding Shares in Physical Form and who have not registered their E-mail addresses may get their E-mail addresses registered with the Registrar, by referring to their website: <https://www.vccipl.com/index.html> and follow the Registration Process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, Mobile Number and E-mail and also upload the image of Share Certificate in PDF or JPEG format. On submission of the details, an OTP will be received by the Member which needs to be entered in the link for verification.
- For Permanent Registration for Demat Shareholders: It is clarified that for permanent registration of E-mail address, Members are requested to register their E-mail address, in respect of Demat holdings with the respective Depository Participant (DP) by follow the procedure as prescribed by the Depository Participant.
- b. **For Temporary Registration for Demat Shareholders:** Members holding Shares in Physical Form and who have not registered their E-mail addresses may get their E-mail addresses registered with the Registrar, by referring to their website: <https://www.vccipl.com/index.html> and follow the Registration Process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, Mobile Number and E-mail.
- c. **Registration of Bank Details for Physical Shareholders:** Members holding Shares in Physical Form and who have not registered their Bank details can get the same registered with the Registrar, by clicking the <https://www.vccipl.com/index.html> and follow the registration process as guided therein. Members are requested to provide details such as Name, Folio Number, Share Certificate Number, PAN, E-mail, along with the copy of the Cheque Leaf with the First named Member as mentioned on the Cheque Leaf containing Bank Name and Branch, Type of Account, Bank Account Number, MICR Details and IFSC code in PDF or JPEG format. It is very important that the Member should submit the request letter duly signed. The Registrar will verify the documents upload and will only take on records for all valid cases. On submission of the details, an OTP will be received by the Member which needs to be entered in the link for verification.
9. **Nomination:** Pursuant to Section 72 of the Companies Act, 2013, Members holding Shares in Physical Form are advised to file Nomination in the prescribed format with the Company's Share Transfer Agent. In respect of the Shares held in Dematerialised form, Members may please contact their respective Depository Participant.
10. **Consolidation of Physical Share Certificates:** Members holding Shares in Physical Form, in identical order of Names, in more than One Folio are requested to send to the Company or Registrar,

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the details of such Folios together with the Share Certificates for consolidating their holdings in One Folio. A Consolidated Share Certificate will be issued to such Members after making requisite changes.

## Instructions for e-voting:

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "E- Voting Facility provided by Listed Companies", Individual Shareholders holding Securities in Demat mode are allowed to cast their vote through their Demat Account maintained with the Depositories and Depository Participants. Shareholders are advised to update their Mobile Number and E-mail in their Demat Accounts in order to access the E-Voting Facility. Pursuant to the above said SEBI Circular, Login method for E- Voting and joining Virtual Meetings for Individual Shareholders holding Securities in Demat mode CDSL / NSDL is given below.

Type of Shareholders	Type of Shareholders
Individual Shareholders Holding Securities in Demat Mode with CDSL	<ol style="list-style-type: none"><li>1. Users who have opted for CDSL EASI / EASIEST facility, can login through their existing User-id and Password. The option will be made available to reach E-Voting page without any further authentication. The URL for Users to login to EASI / EASIEST are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System MYEASI.</li><li>2. After successful login to the EASI / EASIEST User will be able to see the E-Voting option for eligible Companies where the E-Voting is in progress as per the information provided by Company. On clicking the E-Voting option, the User will be able to see the E-Voting page of the EVoting Service Provider for casting your Vote during the remote E-Voting period or joining Virtual Meeting and Voting during the Meeting. Additionally, there are also links provided to access the system of all E-Voting Service Providers i.e. CDSL / NSDL / LINKINTIME etc., so that the User can visit the E-Voting Service Providers website directly.</li><li>3. If the User is not registered for EASI / EASIEST, option to register is available at the following link: <a href="http://web.cdslindia.com/myeasi/Registration/EasiRegistration">web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li></ol>





	<p>4. Alternatively, the User can directly access E-Voting Page by providing Demat Account Number and PAN on EVoting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the User by sending OTP on the Registered Mobile and E-mail as recorded in the Demat Account. After successful authentication, the User will be able to see the E-Voting option where the E-Voting is in progress and also able to directly access the system of all the E-Voting Service Providers.</p>
<p>Individual Shareholders Holding Securities in Demat Mode with NSDL</p>	<p>If you are already registered for NSDL IDeAS facility, please visit the E-services website of NSDL. Open web browser by typing the following URL:<a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a Mobile. Once the Homepage of E-services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' Section. A new screen will open. You will have to enter your User-id and Password. After successful authentication, you will be able to see E-Voting Services. Click on "Access to E-Voting" under E-Voting Services and you will be able to see the E-Voting page. Click on Company name or E-Voting Service Provider name and you will be re-directed to E-Voting Service Provider website for casting your vote during the remote E-Voting period or joining Virtual Meeting and Voting during the Meeting. 2. If the User is not registered for IDeAS E-services, option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> Select "Register Online for "IDeAS" Portal or Click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the E-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the homepage of E-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User-id (i.e., your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository Site wherein you can see E-Voting page. Click on Company name or E-Voting</p>



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	Service Provider name and you will be redirected to EVoting Service Provider Website for casting your Vote during the remote E-Voting period or joining Virtual Meeting and Voting during the Meeting.
Individual Shareholders Holding Securities in Demat Mode Login through their Depository Participants	You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for E-Voting facility. After Successful login, you will be able to see E-Voting option. Once you click on E-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see E-Voting feature. Click on Company Name or E-Voting Service Provider name and you will be redirected to E-Voting Service Provider Website for casting your vote during the remote E-Voting period or joining Virtual Meeting and voting during the Meeting.

***Important note: Members who are unable to retrieve User-id/ Password are advised to use Forgot User-id and Forgot Password option available at above mentioned website.***

**Helpdesk for Individual Shareholders holding Securities in Demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders Holding Securities in Demat Mode with CDSL	Members facing any technical issue in login can contact CDSL Helpdesk by sending a request at the following email: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or Contact at 022 -23058738 / 022 - 23058542 – 43
Individual Shareholders Holding Securities in Demat Mode with NSDL	Members facing any technical issue in login can contact NSDL Helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> Call at Toll Free No. 1800 1020 990 and 1800 22 44 30

**Login method for E-Voting for Physical Shareholders and Shareholders other than Individuals holding in the Demat Form**

- The Shareholders should log on to the E-Voting Website: [www.evotingindia.com](http://www.evotingindia.com)
- Click on “SHAREHOLDERS” Module.
- Now enter your User-id i. For CDSL: 16 Digits Beneficiary ID ii. For NSDL: 8 Character DP-ID followed by 8 Digits Client-ID iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the ‘Image Verification’ as displayed and Click on Login.

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- e. If you are holding Shares in Demat form and had logged on and had voted on an earlier E-Voting of any Company, then your existing password is to be used.
- f. If you are a first-time user follow the steps given below:

## **For Physical Shareholders and other than Individual Shareholders holding Shares in Demat Form**

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as Physical Shareholders) Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat Account or in the Company Records in order to login. If both the details are not recorded with the Depository or Company, please enter the Member-id / Folio Number in the 'Dividend Bank Details' field.

- g. After entering these details appropriately, click on 'SUBMIT' tab.
- h. Shareholders holding Shares in Physical Form will then directly reach the Company selection screen. However, Shareholders holding Shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the 'New Password' field. Kindly note that this password is to be also used by the Demat Holders for Voting for Resolutions of any other Company on which they are eligible to vote, provided that the Company opts for E-Voting through CDSL Platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i. For Shareholders holding shares in Physical Form, the details can be used only for E-Voting on the Resolutions contained in this Notice.
- j. Click on the EVSN of the relevant Company ('Pharmaids Pharmaceuticals Limited') on which you choose to vote.
- k. On the Voting Page, you will see 'RESOLUTION DESCRIPTION' and against the same the option 'YES/NO' for Voting. Select the option 'YES' or 'NO' as desired. The option 'YES' implies that you assent to the Resolution and option 'NO' implies that you dissent to the Resolution.
- l. Click on the 'RESOLUTIONS FILE LINK' if you wish to view the entire Resolution details.
- m. After selecting the Resolution, you have decided to vote on, click on 'SUBMIT'. A Confirmation Box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote.
- n. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your Vote.

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- o. You can also take a print of the votes cast by clicking on 'Click here to Print' option on the Voting Page.
- p. If a Demat Account Holder has forgotten the login password, then enter the User-id and the 'Image Verification Code' and click on Forgot Password and enter the details as prompted by the system.

## **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting:**

- Non – Individual Shareholders (i.e., Other than Individuals, HUF, NRI etc.) and Custodians are required to log on to the website: [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the 'CORPORATES' Module.
- A Scanned copy of the Registration Form bearing the Stamp and Sign of the Entity should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- After receiving the login details, a Compliance User should be created using the Admin login and Password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The List of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A Scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively Non – Individual Shareholders are required to send the relevant Board Resolution / Authority Letter etc. together with the Attested Specimen Signature of the Duly Authorized Signatory who are authorized to vote, to the Scrutinizer and to the Company at the E-mail address: [compliance@oharmaids.com](mailto:compliance@oharmaids.com) if they have voted from individual tab and not uploaded same in the CDSL E-Voting System for the Scrutinizer to verify the same.

If you have any queries or issues regarding E-Voting from the CDSL E-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022 – 23058738 and 022 – 23058542 / 43 All grievances connected with the facility for Voting by electronic means may be addressed to Shri Rakesh Dalvi, Sr Manager, Central Depository Services (India) Limited (CDSL), Wing – A, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an Email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022 – 23058542 / 43.



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## **Explanatory statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013**

### **Preamble to item No. 1 to 12 – Approval of Material Related Party Transactions**

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds ₹1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Further, Regulation 2(1)(zc) of the SEBI Listing Regulations defines a Related Party Transaction ('RPT') to include a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not. Further, subsequent changes to the material RPTs, as already approved by the Members of the Company, are required to be placed before the Members for their approval before such modification in RPTs are given effect to.

Since the quantum of transactions to be entered with all the related parties mentioned in the item No.1 to 12, exceeds 10% of the annual consolidated turnover based on 31<sup>st</sup> March 2023 financials of the Company, and therefore would be considered as Material Related Party Transactions as per the provisions of regulation 23 of SEBI (LODR) Regulation, 2015 and requires approval of the Shareholders by an Ordinary Resolution. In respect of voting on such resolution(s), all the related parties shall abstain from voting, irrespective of whether the entity or person is a party to the particular transaction or not, pursuant to Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In furtherance of its business activities, the Company have entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) / transfer of resources including borrowing or lending with its related parties in terms of Regulation 2(1) (zc) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations").

All material related party transactions of the Company are at arm's length and in the ordinary course of business. Further, all material related party transactions are undertaken after obtaining prior approval of the Audit Committee. All related party transactions have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business. The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into by the Company during

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the previous quarter, pursuant to its approvals. It is in the above context that Resolutions Nos. 1 to 12 are placed for the approval of the Shareholders of the Company.

## **Item No. 1: To approve Material Related Party Transaction limits with Anugraha Chemicals (“The firm”)**

Anugraha Chemicals (“the Partnership Firm”) is a subsidiary of Pharmaids Pharmaceuticals Limited (‘Company / Pharmaids’), registered under the Karnataka Partnership (Registration of firms), Rules, 1954, was established in 1991 and has a rich experience of over two and half decades in the Pharmaceutical Industry. Anugraha Chemicals is engaged in Contract Manufacturing and Manufacturing of APIs, Intermediaries and Fine Chemicals.

### **Details of the transaction.**

Your Company is in the business of Contract, Research, Development and Manufacturing Services. Your Company is an Organization that provides integrated discovery, development and rendering manufacturing services to pharmaceutical, biotechnology and consumer goods companies. Considering the nature of business of your Company and the relevance of the transactions in the business, your Company works closely with Anugraha Chemicals to achieve its objective of GMP Manufacturing on the other hand it will help the Firm and the Company to reach out the larger market and acquire large customer base. The transactions are of continuous in nature and are being made in the Ordinary Course of Business at an arm’s length basis by way of purchase or sale of goods and rendering and / or availing of the services at arm length and in ordinary course of business. Further, the Company and Anugraha Chemicals, being part of the Pharmaceuticals Industry, these transactions not only help smoothen business operations for both, but also ensure consistent flow and generation of revenue and business for the company to cater to their business requirements.

Given this background, it is also proposed to enter financial transactions which involves Providing/availing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Company/the firm or making of investment(s) therein to meet its business objectives / working capital requirements of company/the firm and other general corporate purposes. Accordingly, approval is being sought for operational and financial transactions in aggregate of up to Rs.75,00,00,000/-.

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed RPT including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into operational and financial transactions with Anugraha Chemicals for an aggregate value of up to Rs.25,00,00,000/- and Rs.50,00,00,000/- respectively, which shall be valid till date of 36<sup>th</sup> Annual General Meeting of the company.

Based on the information on the proposed transactions, the Audit Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company. Accordingly, the Audit Committee has approved entering into the said transactions and the Board of the Company has reviewed and therefore, recommends the passing of the Ordinary Resolution at Item No.1 of the Notice, for the approval of the Shareholders.

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Details of the proposed transactions with Anugraha Chemicals, being a related party of the Company and the summary of information provided by the Management to the Audit Committee, are as follows:

Information pursuant to SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter-alia consolidating the requirements of the SEBI Circular No. SEBI/ HO/ CFD/ CMD1/ CIR/ P/2021/662 dated November 22, 2021), are as follows:

S.No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Pharmaids Pharmaceuticals Limited (“Company / Pharmaids”) holds 50.60% partnership interest as on date of this notice and by virtue of the same Anugraha Chemicals has become subsidiary of the company.</p> <p>Hence, the company and the firm are related parties.</p>
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the resolution.
3	Type, material terms and particulars of the proposed transactions.	<p><b>Type:</b> Operational and Financial transactions</p> <p><b>Material Terms:</b> Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p> <p><b>Particulars of the Proposed transactions:</b> The operational transaction involves purchase of goods, sale of goods, availing of services, rendering of services and other transactions for the purpose of business to/from Pharmaids aggregating up to Rs.25,00,00,000/-.</p> <p>The financial transaction involves Providing/ availing loan(s)/ advance(s)/ guarantee(s) or security(ies) including but</p>

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		<p>not limited to corporate guarantees for loan taken by Company/the firm or making of investment(s) therein aggregating up to Rs.50,00,00,000/-.</p> <p>The aggregate value of the proposed financial and operational transactions is Rs.75,00,00,000/-.</p>
4	Nature, material terms, monetary value and particulars of contract/arrangement	As explained in Point no. 3 above
5	Tenure of the transaction	From the date of approval till the conclusion of the 36 <sup>th</sup> AGM.
6	Value of the transaction	Operational Transaction - Up to Rs.25,00,00,000 Financial Transaction - Up to Rs.50,00,00,000
7	Percentage of Pharmaids annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The annual consolidated turnover as on 31 <sup>st</sup> March 2023, stood at NIL and hence the percentage of consolidated turnover represented by the value of the proposed transaction is NIL.
8	Justification for the transaction	For the purpose of achieving the business objectives and continuity in operations and to smoothen business operations for both the parties.
9	Details of the valuation report or external party report (if any) if any such report has been relied upon;	The transactions do not contemplate any valuation.
10	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	

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A	Details of the source of funds in connection with the proposed transaction	The Company/firm will infuse funds in the company/firm for their projects and to meet the working capital requirements of the firm's/company's business through capital, loans, advances, guarantees, or security(ies) for loan taken by Company/the firm
B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: Nature of indebtedness cost of funds Tenure	NA
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	The Board of Directors will decide upon occurrence of an event/ as and when required
D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	These funds will be utilised for their business and to meet the working capital requirements as decided by the Board of Directors of the Company
11	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.1.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No.1 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No.1 of this Notice to the Shareholders for approval.



# Pharmaids Pharmaceuticals Limited

## **Item No. 2: To approve Material Related Party Transaction limits with Adita Bio Sys Private Limited (“Adita”)**

Adita is an unlisted subsidiary of Pharmaids Pharmaceuticals Limited (“Company”) and consequently, a related party of the Company. The Company holds 99.86% of equity shares in Adita as on date of this Notice.

Adita Bio Sys is a Private Limited (“Adita”) Company established in 2015, having a state of art Laboratory Animal House Facility spanning over approximately 32,000 sq. ft, at an industrial area in Tumkur, Bangalore, Karnataka. Adita Bio Sys Private Limited is an independent CRO providing integrated Nonclinical studies and other regulatory services as per GLP principles (yet to be received) which is as per national/international guidelines (ISO/DCGI and OECD) with the high quality and cost-effective services.

Your Company is in the business of Contract, Research, Development and Manufacturing Services. Your Company is an Organization that provides integrated discovery, development and rendering manufacturing services to pharmaceutical, biotechnology and consumer goods companies. Considering the nature of business of your Company and the relevance of the transactions in the business, both the parties may work closely to achieve its objective of GMP Manufacturing on the other hand it will help the both the parties to reach out the larger market and acquire large customer base. The transactions are of continuous in nature and are being made in the Ordinary Course of Business at an arm’s length basis by way of purchase or sale of goods and rendering and / or availing of the services at arm length and in ordinary course of business. Further, the Company and Adita, being part of the Pharmaceuticals Industry, these transactions not only help smoothen business operations for both, but also ensure consistent flow and generation of revenue and business for the company to cater to their business requirements.

Further, it is also proposed to enter financial transactions which involves Providing/availing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Company/Adita or making of investment(s) or by way of revolving inter-corporate deposits therein to meet its business objectives / working capital requirements of company/Adita and other general corporate purposes. Accordingly, approval is being sought for operational and financial transactions in aggregate of up to Rs.42,00,00,000/-.

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed RPT including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into operational and financial Related Party Transactions with Adita for an aggregate value of up to Rs.2,00,00,000/- and Rs.40,00,00,000/- respectively, which shall be valid till date of 36<sup>th</sup> Annual General Meeting of the company.

Based on the information on the proposed transactions, the Audit Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company. Accordingly, the Audit Committee has approved entering into the said transactions and the Board of the Company has reviewed and therefore, recommends the passing of the Ordinary Resolution at Item No.2 of the Notice, for the approval of the Shareholders.

**PHARMAIDS PHARMACEUTICALS LIMITED (CIN: L52520KA1989PLC173979)**

**Registered Office:** Unit #201, Brigade Rubix, 20/14, HMT Factory Road, Peenya Plantation, Bangalore 560013 INDIA  
Phone: 080-49784319 Email: [compliance@pharmaids.com](mailto:compliance@pharmaids.com) WEB: [www.pharmaids.com](http://www.pharmaids.com)





# Pharmaids Pharmaceuticals Limited

Details of the proposed transactions with Adita, being a related party of the Company and the summary of information provided by the Management to the Audit Committee, are as follows:

Information pursuant to SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter-alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:

S. No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Adita is an unlisted subsidiary of Pharmaids Pharmaceuticals Limited ('Company') and consequently, a related party of the Company.</p> <p>The Company holds 99.86% of equity shares in Adita as on date of this Notice.</p>
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	<p>None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the resolution.</p>
3	Type material terms and particulars of the proposed transactions.	<p><b>Type:</b> Operational and Financial transactions</p> <p><b>Material Terms:</b> Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p> <p><b>Particulars of the Proposed transactions:</b> The operational transaction involves purchase of goods, sale of goods, availing of services, rendering of services and other transactions for the purpose of business to/from Pharmaids aggregating up to Rs.20000000/-.</p> <p>The financial transaction involves Providing/ availing loan(s)/ advance(s)/ guarantee(s) or security(ies) including but not limited to corporate guarantees for loan taken by Company/the firm or making of investment(s) therein aggregating up to Rs.40,00,00,000/-.</p> <p>The aggregate value of the proposed financial and operational transactions is Rs.42,00,00,000/-</p>

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# Pharmaids Pharmaceuticals Limited

4	Nature, material terms, monetary value and particulars of contract/arrangement	As explained in point no 3 above
5	Tenure of the transaction	From the date of approval till the conclusion of the 36 <sup>th</sup> AGM.
6	Value of the transaction	Operational Transaction - Up to Rs.2,00,00,000/- Financial Transaction – Up to Rs.40,00,00,000/-
7	Percentage of Pharmaids annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The annual consolidated turnover as on 31 <sup>st</sup> March 2023, stood at NIL and hence the percentage of consolidated turnover represented by the value of the proposed transaction is NIL.
8	Justification for the transaction	For the purpose of achieving the business objectives and continuity in operations and to smoothen business operations for both the Parties.
9	Details of the valuation report or external party report (if any) if any such report has been relied upon;	The transactions do not contemplate any valuation.
10	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
A	Details of the source of funds in connection with the proposed transaction	The Company/firm will infuse funds in the company/firm for their projects and to meet the working capital requirements of the firm's/company's business through capital, loans, advances, guarantees, or security(ies) for loan taken by Company/the firm.
B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: Nature of indebtedness cost of funds Tenure	N.A.

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C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	The Board of Directors will decide upon occurrence of an event/ as and when required.
D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	These funds will be utilised for their business and to meet the working capital requirements as decided by the Board of Directors of the Company.
11	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.2.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No.2 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No.2 of this Notice to the Shareholders for approval.

### **Item No. 3: To approve Material Related Party Transaction limits with Siri Labvivo Diet Private Limited (“Siri”)**

Adita Bio Sys Private Limited (“Adita”), unlisted subsidiary of Pharmaids Pharmaceuticals Limited (Pharmaids / Company). The Company holds 99.86% of equity shares in Adita as on date of this Notice.

Adita holds 60% ownership stake in Siri Labvivo Diet Limited (“Siri”) and hence Siri, is a stepdown subsidiary of the Pharmaids.

Siri is a company engages in the manufacturing, importing, exporting, wholesaling, retailing, and dealing of a comprehensive range of products, including but not limited to animal feeds, laboratory animal feeds, veterinary and livestock feeds, and feed supplements. Additionally, Siri is involved in the distribution of fish/aquatic animal feeds and their supplements.

Siri requires funds to meet its working capital requirements. Pharmaids being the holding company of Siri, proposes to infuse funds in Siri to provide financial support. The infusion of funds will be made in the form of inter corporate loans, advance or guarantees. The infused funds will be primarily utilized towards working capital requirements of Siri and other general corporate



# Pharmaids Pharmaceuticals Limited

purposes. Accordingly, approval is being sought for operational and financial transaction in aggregate of up to Rs.3,00,00,000/-.

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed RPT including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into operational and financial Related Party Transactions between Company and Siri for an aggregate value of up to Rs.3,00,00,000/- which shall be valid till the conclusion of 36<sup>th</sup> AGM of the company.

Based on the information on the proposed transactions, the Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company. Accordingly, the Audit Committee has approved entering into the said transactions and the Board of the Company has reviewed and therefore, recommends the passing of the Ordinary Resolution at Item No.3 of the Notice, for the approval of the Shareholders.

Details of the proposed transactions between Company and Siri, being a related parties of the Company and the summary of information provided by the Management to the Audit Committee, are as follows:

Information pursuant to SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter-alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:

S. No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Adita Bio Sys Private Limited ("Adita"), holds 60% ownership stake in Siri Labvivo Diet Limited ("Siri") and hence Siri, is a stepdown subsidiary of the Pharmaids.  Adita is an unlisted subsidiary of Pharmaids. The Company holds 99.86% of equity shares in Adita as on date of this Notice.  Consequently, related party of the Pharmaids.
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the resolution.



# Pharmaids Pharmaceuticals Limited

3	Type material terms and particulars of the proposed transactions.	<p><b>Type:</b> Operational and Financial transactions</p> <p><b>Material Terms:</b> Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p> <p><b>Particulars of the Proposed transactions:</b> The operational transaction involves purchase of goods, sale of goods, availing of services, rendering of services and other transactions for the purpose of business to/from Pharmaids aggregating up to Rs.1,00,00,000/-.</p> <p>The financial transaction involves Providing/ availing loan(s)/ advance(s)/ guarantee(s) or security(ies) including but not limited to corporate guarantees for loan taken by Company/the firm or making of investment(s) therein aggregating up to Rs.5,00,00,000/-.</p> <p>The aggregate value of the proposed financial and operational transactions is Rs.6,00,00,000/-.</p>
4	Nature, material terms, monetary value and particulars of contract/arrangement	As explained in Point no 3 above
5	Tenure of the transaction	From the date of approval till the conclusion of the 36 <sup>th</sup> AGM.
6	Value of the transaction	Operational Transaction - Up to Rs.1,00,00,000/- Financial Transaction - Up to Rs.5,00,00,000/-





# Pharmaids Pharmaceuticals Limited

7	Percentage of Pharmaids annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The annual consolidated turnover as on 31 <sup>st</sup> March 2023, stood at NIL and hence the percentage of consolidated turnover represented by the value of the proposed transaction is NIL.
8	Justification for the transaction	For the purpose of achieving the business objectives and continuity in operations and to smoothen business operations for both the Parties.
9	Details of the valuation report or external party report (if any) if any such report has been relied upon;	The transactions do not contemplate any valuation.
10	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
A	Details of the source of funds in connection with the proposed transaction	The Company/firm will infuse funds in the company/firm for their projects and to meet the working capital requirements of the firm's/company's business through capital, loans, advances, guarantees, or security(ies) for loan taken by Company/the firm.
B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: Nature of indebtedness cost of funds Tenure	N.A.
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	The Board of Directors will decide upon occurrence of an event/ as and when required.
D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	These funds will be utilised for their business and to meet the working capital requirements

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		as decided by the Board of Directors of the Company.
11	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.3.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No.3 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No.3 of this Notice to the Shareholders for approval.

#### **Item No. 4: To approve Material Related Party Transaction limits with Spring Labs (“the firm / Spring”)**

Adita Bio Sys Private Limited (“Adita”), unlisted subsidiary of Pharmaids Pharmaceuticals Limited (“company”), holds 90% partnership interest in Spring labs (“Spring”), Consequently Spring will become a step-down subsidiary of the Company.

Spring labs is focused in the business of Laboratory Animal Breeding & Sales, Lab Animal Diet and Pre-clinical testing. Certain regulatory Agencies in India and abroad like Drug Controller General of India, United States Food & Drug Administration (US FDA), United States Environmental Protection Agency (US EPA), International Conference on Harmonization (ICH), OECD, Health Canada etc require an approved laboratory and animal facility for conducting preclinical trials. In this regard, spring labs will meet the basic research requirements, drug testing and analysis, R & D services to various pharma, biotech, universities, colleges, research institutes and manufacturing agencies involved in pharmaceutical, herbal, cosmetics, pesticides, and herbicides.

The company may enter into transactions of purchase and sale of goods and rendering and availing of services and other transactions for business. The transaction is at arm’s length and in the ordinary course of business of the respective parties. For business synergy, the company enter into transactions with spring which not only help smoothen business operations of the company, but also, ensures consistent flow of desired quality and quantity of facilities and services without interruptions and generation of revenue and business enhancement.

It is also proposed it is proposed to enter financial transactions which involves Providing/availing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Company/the firm or making of investment(s) therein to meet its business objectives / working capital requirements of company/the



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firm and other general corporate purposes. Accordingly, approval is being sought for operational and financial transactions in aggregate of up to Rs.7,00,00,000/-.

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed RPT including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into operational and financial Related Party Transactions with Spring for an aggregate value of up to Rs.2,00,00,000/- and Rs.5,00,00,000/- respectively, which shall be valid till the conclusion of of 36<sup>th</sup> AGM of the company.

Based on the information on the proposed transactions, the Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company. Accordingly, the Audit Committee has approved entering into the said transactions and the Board of the Company has reviewed and therefore, recommends the passing of the Ordinary Resolution at Item No.4 of the Notice, for the approval of the Shareholders.

Details of the proposed transactions with Spring, being a related party of the Company and the summary of information provided by the Management to the Audit Committee, are as follows:

Information pursuant to SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter-alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:

S.No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Adita Bio Sys Private Limited ("Adita"), unlisted subsidiary of Pharmaids Pharmaceuticals Limited (Company), holds 90% partnership interest in Spring labs ("Spring").  Consequently, Spring will become a step-down subsidiary of the Company.
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the resolution.



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3	Type material terms and particulars of the proposed transactions.	<p><b>Type:</b> Operational and Financial transactions</p> <p><b>Material Terms:</b> Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p> <p><b>Particulars of the Proposed transactions:</b> The operational transaction involves purchase of goods, sale of goods, availing of services, rendering of services and other transactions for the purpose of business to/from Pharmaids aggregating up to Rs.2,00,00,000/-.</p> <p>The financial transaction involves Providing/ availing loan(s)/ advance(s)/ guarantee(s) or security(ies) including but not limited to corporate guarantees for loan taken by Company/the firm or making of investment(s) therein aggregating up to Rs.5,00,00,000/-.</p> <p>The aggregate value of the proposed financial and operational transactions is Rs.7,00,00,000/-.</p>
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in.
5	Tenure of the transaction	From the date of approval till the conclusion of the 36 <sup>th</sup> AGM.
6	Value of the transaction	Operational Transaction - Up to Rs.2,00,00,000/-. Financial Transaction – Up to Rs.5,00,00,000/-

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7	Percentage of Pharmaids annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The annual consolidated turnover as on 31 <sup>st</sup> March 2023, stood at NIL and hence the percentage of consolidated turnover represented by the value of the proposed transaction is NIL.
8	Justification for the transaction	For the purpose of achieving the business objectives and continuity in operations and to smoothen business operations for both the Parties.
9	Details of the valuation report or external party report (if any) if any such report has been relied upon;	The transactions do not contemplate any valuation.
10	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
A	Details of the source of funds in connection with the proposed transaction	The Company/firm will infuse funds in the company/firm for their projects and to meet the working capital requirements of the firm's/company's business through capital, loans, advances, guarantees, or security(ies) for loan taken by Company/the firm.
B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: Nature of indebtedness cost of funds Tenure	N.A.
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	The Board of Directors will decide upon occurrence of an event/ as and when required.

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D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	These funds will be utilised for their business and to meet the working capital requirements as decided by the Board of Directors of the Company.
11	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.4.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No.4 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No.4 of this Notice to the Shareholders for approval.

**Item No. 5: To approve Material Related Party Transaction limits between Anugraha Chemicals (“The firm”), subsidiary of Pharmaids Pharmaceuticals Limited and Bioneds India Private Limited, Related party of Pharmaids Pharmaceuticals Limited**

Pharmaids Pharmaceuticals Limited (“Company”) holds 50.60% partnership interest in Anugraha chemicals (“the firm”) as on the date of notice and hence it is a related party of the company.

Dr. Shankarappa Nagaraja Vinaya Babu, Director of the company is also a director in Bioneds India Private Limited (“BIPL”), consequently BIPL considered as related party of the company as per provisions of the Companies Act 2013 and SEBI Listing Regulations.

BIPL is a Bangalore based Preclinical Contract Research Organization providing Integrated Discovery, Development and Regulatory Services to Pharmaceutical, Biopharmaceutical, Agrochemical, Industrial chemical, Herbal / Nutraceutical, Cosmetics, Animal Health and Medical device companies.

The parties may enter into transactions of purchase and sale of goods and rendering and availing of services and other transactions for business. The transaction is at arm’s length and in the ordinary course of business of the respective parties. For business synergy, these companies enter into transactions amongst themselves which not only help smoothen business operations of the parties inter-se, but also, ensures consistent flow of desired quality and quantity of facilities and services without interruptions and generation of revenue and business enhancement.

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed RPT including material terms. The Audit Committee, after reviewing all necessary information, has granted approval for entering into operational Related Party

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Transaction between Firm and BIPL for an aggregate value of up to Rs.1,00,00,000/- which shall be valid till the conclusion of of 36<sup>th</sup> AGM of the company.

Based on the information on the proposed transactions, the Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company. Accordingly, the Audit Committee has approved entering into the said transactions and the Board of the Company has reviewed and therefore, recommends the passing of the Ordinary Resolution at Item No.5 of the Notice, for the approval of the Shareholders.

Information pursuant to SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter-alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:

S.No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Pharmaids Pharmaceuticals Limited (“Company / Pharmaids”) holds 50.60% partnership interest as on date of this notice and by virtue of the same Anugraha Chemicals has become subsidiary of the company.</p> <p>Dr. Shankarappa Nagaraja Vinaya Babu, Director of the company is also a director in Bioneds India Private Limited (“BIPL”), consequently BIPL considered as related party of the company as per provisions of the Companies Act 2013 and SEBI Listing Regulations.</p> <p>Consequently, both are related parties of Pharmaids.</p>
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	<p>Dr. Shankarappa Nagaraja Vinaya Babu is director the in BIPL.</p> <p>Apart from the above None of the other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the resolution.</p>



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3	Type material terms and particulars of the proposed transactions.	<b>Type: Operational transactions</b>  <b>Material Terms:</b> Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).  <b>Particulars of the Proposed transactions:</b> The operational transaction involves purchase of goods, sale of goods, availing of services, rendering of services and other transactions for the purpose of business to/from Pharmaids aggregating up to Rs.1,00,00,000/-.
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in.
5	Tenure of the transaction	From the date of approval till the conclusion of the 36 <sup>th</sup> AGM.
6	Value of the transaction	Up to Rs.1,00,00,000
7	Percentage of Pharmaids annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The annual consolidated turnover as on 31 <sup>st</sup> March 2023, stood at NIL and hence the percentage of consolidated turnover represented by the value of the proposed transaction is NIL.
8	Justification for the transaction	For the purpose of achieving the business objectives and continuity in operations and to smoothen business operations for both the Parties. Purchase or sale of goods and rendering and / or availing of the Services for business for both the parties in ordinary course of business.



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9	Details of the valuation report or external party report (if any) if any such report has been relied upon;	The transactions do not contemplate any valuation.
10	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
A	Details of the source of funds in connection with the proposed transaction	N.A.
B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: Nature of indebtedness cost of funds Tenure	N.A.
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	The Board of Directors will decide upon occurrence of an event/ as and when required.
D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	These funds will be utilised for their business and to meet the working capital requirements as decided by the Board of Directors of the Company.
11	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.5.

Except Dr. Shankarappa Nagaraja Vinaya Babu, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No.5 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No.5 of this Notice to the Shareholders for approval.

**PHARMAIDS PHARMACEUTICALS LIMITED (CIN: L52520KA1989PLC173979)**

**Registered Office:** Unit #201, Brigade Rubix, 20/14, HMT Factory Road, Peenya Plantation, Bangalore 560013 INDIA  
Phone: 080-49784319 Email: [compliance@pharmaids.com](mailto:compliance@pharmaids.com) WEB: [www.pharmaids.com](http://www.pharmaids.com)



# Pharmaids Pharmaceuticals Limited

**Item No. 6: To approve Material Related Party Transaction limits between Spring Labs (“The firm”) subsidiary of Adita Bio Sys Private Limited (Subsidiary of the company) and Bionees India Private Limited (‘BIPL’), Related party of Pharmaids Pharmaceuticals Limited.**

Adita Bio Sys Private Limited (Adita) holds 90% partnership interest in Spring Labs (Partnership firm /Spring) and shall be treated as Subsidiary of Adita.

Adita Being subsidiary of the Pharmaids Pharmaceuticals Limited (Company), consequently spring shall be a step-down subsidiary consequently will be treated as related party of the Company.

Dr. Shankarappa Nagaraja Vinaya Babu, Director of the company is also a director in Bionees India Private Limited (“BIPL”), consequently BIPL considered as related party of the company as per provisions of the Companies Act 2013 and SEBI Listing Regulations. Hence both parties are considered as related party of the Company.

BIPL is a Bangalore based Preclinical Contract Research Organization providing Integrated Discovery, Development and Regulatory Services to Pharmaceutical, Biopharmaceutical, Agrochemical, Industrial chemical, Herbal / Nutraceutical, Cosmetics, Animal Health and Medical device companies.

Spring labs is a Tumkur based Partnership firm, which is floated to meet the research requirements of Pharma, Biotech, Life Science Research and Agro chemicals sectors at a single doorstep. The Firm is focused in the business of Laboratory Animal Breeding & Sales, Lab Animal Diet and Pre-clinical testing.

Considering the nature of business of both the parties and the relevance of the transactions in the business, they may work closely to achieve its objective and it will help the both the parties to reach out the larger market and acquire large customer base. The transactions are of continuous in nature and are being made in the Ordinary Course of Business at an arm’s length basis by way of purchase or sale of goods and rendering and / or availing of the services at arm length and in ordinary course of business. Further, spring and BIPL, being part of the Pharmaceuticals Industry, these transactions not only help smoothen business operations for both, but also ensure consistent flow and generation of revenue and business for the company to cater to their business requirements.

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed RPT including material terms. The Audit Committee, after reviewing all necessary information, has granted approval for entering into operational Related Party Transaction between Spring and BIPL for an aggregate value of up to Rs.1,00,00,000/- which shall be valid till the conclusion of of 36<sup>th</sup> AGM of the company.

Based on the information on the proposed transactions, the Audit Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company. Accordingly, the Audit Committee has approved entering into the said transactions and





# Pharmaids Pharmaceuticals Limited

the Board of the Company has reviewed and therefore, recommends the passing of the Ordinary Resolution at Item No.6 of the Notice, for the approval of the Shareholders.

Details of the proposed transactions between spring and BIPL, both being a related parties of the Company and the summary of information provided by the Management to the Audit Committee, are as follows:

Information pursuant to SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter-alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:

S.No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Dr. Shankarappa Nagaraja Vinaya Babu, Director of the Company is also a director in BIPL. Therefore, it is a related party of the Company.</p> <p>Adita Bio Sys Private Limited (Adita) holds 90% partnership interest in Spring Labs (Partnership firm /Spring) and shall be treated as Subsidiary of Adita.</p> <p>Adita Being subsidiary of the Pharmaids Pharmaceuticals Limited (Company), consequently spring shall be a step-down subsidiary consequently will be treated as related party of the Company.</p> <p>Hence, both are related parties of the company.</p>
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	<p>Except Dr. Shankarappa Nagaraja Vinaya Babu being director the in BIPL, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the resolution.</p>



# Pharmaids Pharmaceuticals Limited

3	Type material terms and particulars of the proposed transactions.	<p><b>Type:</b> Operational transactions</p> <p><b>Material Terms:</b> Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p> <p><b>Particulars of the Proposed transactions:</b> The operational transaction involves purchase of goods, sale of goods, availing of services, rendering of services and other transactions for the purpose of business to/from Pharmaids aggregating up to Rs.1,00,00,000/-.</p>
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in.
5	Tenure of the transaction	From the date of approval till the conclusion of the 36 <sup>th</sup> AGM.
6	Value of the transaction	Operational Transaction - Up to Rs.1,00,00,000
7	Percentage of Pharmaids annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The annual consolidated turnover as on 31 <sup>st</sup> March 2023, stood at NIL and hence the percentage of consolidated turnover represented by the value of the proposed transaction is NIL.
8	Justification for the transaction	For the purpose of achieving the business objectives and continuity in operations and to smoothen business operations for both the Parties.
9	Details of the valuation report or external party report (if any) if any such report has been relied upon;	The transactions do not contemplate any valuation.

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# Pharmaids Pharmaceuticals Limited

10	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
A	Details of the source of funds in connection with the proposed transaction	N.A.
B	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investment: Nature of indebtedness cost of funds Tenure	N.A.
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	The Board of Directors will decide upon occurrence of an event/ as and when required.
D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	These funds will be utilised for their business and to meet the working capital requirements as decided by the Board of Directors of the Company.
11	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.6.

Except Dr. Shankarappa Nagaraja Vinaya Babu, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or in the Resolution mentioned at Item No.6 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No.6 of this Notice to the Shareholders for approval.



# Pharmaids Pharmaceuticals Limited

**Item No. 7: To approve Material Related Party Transaction limits between Adita Bio Sys Private Limited (“Adita”) and Siri Labvivo Diet Private Limited (“Siri”), both being subsidiary companies of Pharmaids Pharmaceuticals Limited.**

Adita is an unlisted subsidiary of Pharmaids Pharmaceuticals Limited (‘Company’) and consequently, a related party of the Company. The Company holds 99.86% of equity shares in Adita as on date of this Notice.

Adita, unlisted subsidiary of the company, holds 60% ownership stake in Siri Labvivo Diet Private Limited (‘Siri’), hence Siri is subsidiary of Adita. This positions Siri as a step-down subsidiary, consequently, will be treated as related party of the company.

Adita is an independent CRO providing integrated Nonclinical studies and other regulatory services as per GLP principles (yet to be received) which is as per national/international guidelines (ISO/DCGI and OECD) with the high quality and cost-effective services.

Siri is a company engages in the manufacturing, importing, exporting, wholesaling, retailing, and dealing of a comprehensive range of products, including but not limited to animal feeds, laboratory animal feeds, veterinary and livestock feeds, and feed supplements. Additionally, Siri is involved in the distribution of fish/aquatic animal feeds and their supplements.

Siri requires funds to meet its working capital requirements. Adita being the holding company of Siri, proposes to infuse funds in Siri to provide financial support. The infusion of funds will be made in the form of inter corporate loans, advance or guarantees. The infused funds will be primarily utilized towards working capital requirements of Siri and other general corporate purposes. Accordingly, approval is being sought for operational and financial transactions in aggregate of up to Rs.4,00,00,000/-.

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed RPT including material terms. The Audit Committee, after reviewing all necessary information, has granted approval for entering into operational and financial Related Party Transactions between Siri and Adita for an aggregate value of up to Rs.4,00,00,000/-, which shall be valid till the conclusion of of 36<sup>th</sup> AGM of the company.

Based on the information on the proposed transactions, the Audit Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company. Accordingly, the Audit Committee has approved entering into the said transactions and the Board of the Company has reviewed and therefore, recommends the passing of the Ordinary Resolution at Item No.7 of the Notice, for the approval of the Shareholders.

Information pursuant to SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter-alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:



# Pharmaids Pharmaceuticals Limited

S.No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Adita Bio Sys Private Limited (“Adita”) is an unlisted subsidiary of Pharmaids Pharmaceuticals Limited (“Company/Pharmaids”). The Company holds 99.86% of equity shares in Adita as on date of this Notice.</p> <p>Siri Labvivo Diet Private Limited (“Siri”), is an indirect subsidiary of the Pharmaids. Company holds 60% equity stake in Siri through Adita.</p> <p>Consequently, both are related parties of Pharmaids.</p>
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the resolution.
3	Type material terms and particulars of the proposed transactions.	<p><b>Type:</b> Operational and Financial Transactions</p> <p><b>Material Terms:</b> Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p> <p><b>Particulars of the proposed transactions:</b> The operational transaction involves purchase of goods, sale of goods, availing of services, rendering of services and other transactions for the purpose of business to/from Pharmaids aggregating up to Rs.2,00,00,000/-.</p> <p>The financial transaction involves Providing/availing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Adita/company or making of</p>

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# Pharmaids Pharmaceuticals Limited

		investment(s) therein to meet its business objectives / requirements aggregating up to Rs.2,00,00,000/-  The aggregate value of the proposed financial and operational RPTs is Rs.4,00,00,000/-.
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in.
5	Tenure of the transaction	From the date of approval till the conclusion of the 36 <sup>th</sup> AGM.
6	Value of the transaction	Operational Transaction - Up to Rs.2,00,00,000 Financial Transaction - Up to Rs.2,00,00,000
7	Percentage of Pharmaids annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The annual consolidated turnover as on 31 <sup>st</sup> March 2023, stood at NIL and hence the percentage of consolidated turnover represented by the value of the proposed transaction is NIL.
8	Justification for the transaction	For the purpose of achieving the business objectives and continuity in operations and to smoothen business operations for both the Parties.
9	Details of the valuation report or external party report (if any) if any such report has been relied upon;	The transactions do not contemplate any valuation.
10	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
A	Details of the source of funds in connection with the proposed transaction	The Company/firm will infuse funds in the company/firm for their projects and to meet the working capital requirements of the firm's/company's business through capital,

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# Pharmaids Pharmaceuticals Limited

		loans, advances, guarantees, or security(ies) for loan taken by Company/the firm.
B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: Nature of indebtedness cost of funds Tenure	N.A.
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	The Board of Directors will decide upon occurrence of an event/ as and when required.
D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	These funds will be utilised for their business and to meet the working capital requirements as decided by the Board of Directors of the Company.
11	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.7.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No.7 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No.7 of this Notice to the Shareholders for approval.



# Pharmaids Pharmaceuticals Limited

## **Item No. 8: To approve Material Related Party Transaction limits between Adita Bio Sys Private Limited and Spring Labs, both being subsidiary companies of Pharmaids Pharmaceuticals Limited**

Adita Bio Sys Private Limited (Adita) is an unlisted subsidiary of Pharmaids Pharmaceuticals Limited ('Company'). The Company holds 99.86% of equity shares in Adita as on date of this Notice.

Adita holds 90% partnership interest in Spring labs ("Spring"), Consequently Spring will become a step-down subsidiary of the Company.

Adita Bio Sys Private Limited is an independent CRO providing integrated Nonclinical studies and other regulatory services as per GLP principles (yet to be received) which is as per national/international guidelines (ISO/DCGI and OECD) with the high quality and cost-effective services.

Spring labs is a Tumkur based Partnership firm, which is floated to meet the research requirements of Pharma, Biotech, Life Science Research and Agro chemicals sectors at a single doorstep. The Firm is focused in the business of Laboratory Animal Breeding & Sales, Lab Animal Diet and Pre-clinical testing.

Considering the nature of business of both the parties and the relevance of the transactions in the business, they may work closely to achieve its objective and it will help the both the parties to reach out the larger market and acquire large customer base. The transactions are of continuous in nature and are being made in the Ordinary Course of Business at an arm's length basis by way of purchase or sale of goods and rendering and / or availing of the services at arm length and in ordinary course of business. Further, Adita and Sping, being part of the Pharmaceuticals Industry, these transactions not only help smoothen business operations for both, but also ensure consistent flow and generation of revenue and business for the company to cater to their business requirements.

Given this background, it is also proposed to enter financial transaction which involves Providing/availing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Adita/Spring or making of investment(s) therein to meet its business objectives / requirements or by way of revolving inter-corporate deposits aggregating up to Rs.10,00,00,000 .

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed RPT including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into operational and financial Related Party Transactions between Adita and Spring for an aggregate value of up to Rs.5,00,00,000/- and Rs.5,00,00,000/- respectively, which shall be valid till the conclusion of of 36<sup>th</sup> AGM of the company.

Based on the information on the proposed transactions, the Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company. Accordingly, the Audit Committee has approved entering into the said transactions and



# Pharmaids Pharmaceuticals Limited

the Board of the Company has reviewed and therefore, recommends the passing of the Ordinary Resolution at Item No.8 of the Notice, for the approval of the Shareholders.

Details of the proposed transactions between Adita and Spring, being a related parties of the Company and the summary of information provided by the Management to the Audit Committee, are as follows:

Information pursuant to SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter-alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:

S.No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Adita Bio Sys Private Limited (Adita) is an unlisted subsidiary of Pharmaids Pharmaceuticals Limited ('Company'). The Company holds 99.86% of equity shares in Adita as on date of this Notice.</p> <p>Adita holds 90% partnership interest in Spring labs ("Spring"), Consequently Spring will become a step-down subsidiary of the Company.</p> <p>Consequently, both are related parties of the Pharmaids.</p>
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the resolution.
3	Type material terms and particulars of the proposed transactions.	<p><b>Type:</b> Operational and Financial Transactions</p> <p><b>Material Terms:</b> Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p> <p><b>Particulars of the proposed transactions:</b> The operational transaction involves purchase of goods, sale of goods, availing of services, rendering of services and other</p>

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# Pharmaids Pharmaceuticals Limited

		<p>transactions for the purpose of business to/from Pharmaids aggregating up to Rs.5,00,00,000/-.</p> <p>The financial transaction involves Providing/availing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Adita/company or making of investment(s) therein to meet its business objectives / requirements aggregating up to Rs.5,00,00,000/-</p> <p>The aggregate value of the proposed financial and operational RPTs is Rs.10,00,00,000/-.</p>
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in.
5	Tenure of the transaction	From the date of approval till the conclusion of the 36 <sup>th</sup> AGM.
6	Value of the transaction	Operational Transaction - Up to Rs.5,00,00,000 Financial Transaction - Up to Rs.5,00,00,000
7	Percentage of Pharmaids annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The annual consolidated turnover as on 31 <sup>st</sup> March 2023, stood at NIL and hence the percentage of consolidated turnover represented by the value of the proposed transaction is NIL.
8	Justification for the transaction	For the purpose of achieving the business objectives and continuity in operations and to smoothen business operations for both the Parties.
9	Details of the valuation report or external party report (if any) if any such report has been relied upon;	The transactions do not contemplate any valuation.

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# Pharmaids Pharmaceuticals Limited

10	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
A	Details of the source of funds in connection with the proposed transaction	The Company/firm will infuse funds in the company/firm for their projects and to meet the working capital requirements of the firm's/company's business through capital, loans, advances, guarantees, or security(ies) for loan taken by Company/the firm.
B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: Nature of indebtedness cost of funds Tenure	N.A.
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	The Board of Directors will decide upon occurrence of an event/ as and when required.
D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	These funds will be utilised for their business and to meet the working capital requirements as decided by the Board of Directors of the Company.
11	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.8.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No.8 of the Notice.

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# Pharmaids Pharmaceuticals Limited

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No.8 of this Notice to the Shareholders for approval.

**Item No. 9: To approve Material Related Party Transaction limits between Spring Labs and Siri Labvivo Diet Private Limited, both being subsidiary companies of Pharmaids Pharmaceuticals Limited.**

Adita Bio Sys Private Limited (“Adita”) is an unlisted subsidiary of Pharmaids Pharmaceuticals Limited (‘Company / Pharmaids’). The Company holds 99.86% of equity shares in Adita as on date of this Notice.

Adita holds 90% Partnership interest in Spring Labs (“Partnership firm/Spring”) and hence Spring is step down subsidiary of the company.

Adita holds 60% ownership interest in Siri Labvivo Diet Private Limited (“Siri”) and hence Siri is a step-down subsidiary of the company.

Siri is a company engages in the manufacturing, importing, exporting, wholesaling, retailing, and dealing of a comprehensive range of products, including but not limited to animal feeds, laboratory animal feeds, veterinary and livestock feeds, and feed supplements. Additionally, Siri is involved in the distribution of fish/aquatic animal feeds and their supplements.

Spring labs is a Tumkur based Partnership firm, which is floated to meet the research requirements of Pharma, Biotech, Life Science Research and Agro chemicals sectors at a single doorstep. The Firm is focused in the business of Laboratory Animal Breeding & Sales, Lab Animal Diet and Pre-clinical testing.

Considering the nature of business of the related parties and the relevance of the transactions in the business, Siri and Spring may work closely to achieve their objective and it will help the both the parties to reach out the larger market and acquire large customer base.

In this regard, it is proposed to enter financial transactions which involves Providing/availing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Siri/Spring or making of investment(s) therein or by way of revolving inter-corporate deposits to meet its business objectives / working capital requirements of Siri/Spring and other general corporate purposes. Accordingly, approval is being sought for operational and financial transaction in aggregate of up to Rs.6,00,00,000/-.

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed RPT including material terms. The Audit Committee, after reviewing all necessary information, has granted approval for entering into operational and financial Related Party Transactions between Siri and Spring for an aggregate value of up to Rs.6,00,00,000/-, which shall be valid till the conclusion of of 36<sup>th</sup> AGM of the company.

Based on the information on the proposed transactions, the Audit Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company. Accordingly, the Audit Committee has approved entering into the said transactions and



# Pharmaids Pharmaceuticals Limited

the Board of the Company has reviewed and therefore, recommends the passing of the Ordinary Resolution at Item No.9 of the Notice, for the approval of the Shareholders.

Information pursuant to SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter-alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:

S.No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Adita Bio Sys Private Limited (“Adita”) is an unlisted subsidiary of Pharmaids Pharmaceuticals Limited (‘Company / Pharmaids’). The Company holds 99.86% of equity shares in Adita as on date of this Notice.</p> <p>Adita holds 90% Partnership interest in Spring Labs (“Partnership firm/Spring”) and hence Spring is step down subsidiary of the company.</p> <p>Adita holds 60% ownership interest in Siri Labvivo Diet Private Limited (“Siri”) and hence Siri is a step-down subsidiary of the company.</p> <p>Consequently, both are related parties of Pharmaids.</p>
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the resolution.
3	Type material terms and particulars of the proposed transactions.	<p><b>Type:</b> Operational and Financial Transactions</p> <p><b>Material Terms:</b> Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p>

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# Pharmaids Pharmaceuticals Limited

		<p><b>Particulars of the proposed transactions:</b></p> <p>The operational transaction involves purchase of goods, sale of goods, availing of services, rendering of services and other transactions for the purpose of business to/from Pharmaids aggregating up to Rs.3,00,00,000/-.</p> <p>The financial transaction involves Providing/availing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Adita/company or making of investment(s) therein to meet its business objectives / requirements aggregating up to Rs.3,00,00,000/-.</p> <p>The aggregate value of the proposed financial and operational RPTs is Rs.6,00,00,000/-.</p>
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in.
5	Tenure of the transaction	From the date of approval till the conclusion of the 36 <sup>th</sup> AGM.
6	Value of the transaction	Operational Transaction - Up to Rs.3,00,00,000 Financial Transaction – Up to Rs.3,00,00,000
7	Percentage of Pharmaids annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The annual consolidated turnover as on 31 <sup>st</sup> March 2023, stood at NIL and hence the percentage of consolidated turnover represented by the value of the proposed transaction is NIL.
8	Justification for the transaction	For the purpose of achieving the business objectives and continuity in operations and the funds will be primarily utilized towards working capital requirements and other

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		general corporate purposes of either of the parties.
9	Details of the valuation report or external party report (if any) if any such report has been relied upon;	The transactions do not contemplate any valuation.
10	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
A	Details of the source of funds in connection with the proposed transaction	The Company/firm will infuse funds in the company/firm for their projects and to meet the working capital requirements of the firm's/company's business through capital, loans, advances, guarantees, or security(ies) for loan taken by Company/the firm.
B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: Nature of indebtedness cost of funds Tenure	N.A.
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	The Board of Directors will decide upon occurrence of an event/ as and when required.
D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	These funds will be utilised for their business and to meet the working capital requirements as decided by the Board of Directors of the Company.
11	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

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The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.9.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No.9 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No.9 of this Notice to the Shareholders for approval.

**Item No. 10: To approve Material Related Party Transaction with Dr. Shankarappa Nagaraja Vinaya Babu, being related party of Pharmaids Pharmaceuticals Limited (Director of the Company)**

Dr. Shankarappa Nagaraja Vinaya Babu is Non-Executive Director and also holds 14.04% of Equity ownership in Pharmaids Pharmaceuticals Limited (“Pharmaids / Company”), there qualifying as a Related Party of the Pharmaids as per the provisions of the Companies Act 2013 and SEBI Listing Regulations.

The Company is proposing to enter financial transaction which involves availing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by company from Mr. Shankarappa Nagaraja Vinaya Babu, Director of the Company to meet company’s business objectives / requirements aggregating up to Rs.25,00,00,000/-. The said transaction would be considered as Material Related Party Transaction in terms of the provisions of regulation 23 of SEBI (LODR) Regulations, 2015.

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed RPT including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into Financial Related Party Transaction with Mr. Shankarappa Nagaraja Vinaya Babu for an value of up to Rs.25,00,00,000/- which shall be valid till date of 36<sup>th</sup> Annual General Meeting of the company.

Based on the information on the proposed transactions, the Audit Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company. Accordingly, the Audit Committee has approved entering into the said transactions and the Board of the Company has reviewed and therefore, recommends the passing of the Ordinary Resolution at Item No.10 of the Notice, for the approval of the Shareholders.

Details of the proposed transactions with Dr. Shankarappa Nagaraja Vinaya Babu, being a related party of the Company and the summary of information provided by the Management to the Audit Committee, are as follows:

Information pursuant to SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter-alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:



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S.No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Dr. Shankarappa Nagaraja Vinaya Babu, is a non-executive director of Pharmaids Pharmaceuticals Limited “Company”, thereby qualifying as a Related Party of the Company.
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	Except Dr. Shankarappa Nagaraja Vinaya Babu, being a related party of the transaction, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the resolution.
3	Type material terms and particulars of the proposed transactions.	<p><b>Type:</b> Financial transaction</p> <p><b>Material Terms:</b> Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p> <p><b>Particulars of the proposed transactions:</b> Availing loan(s)/ advance(s) / other forms of financing from Dr. SNV and/or obtaining guarantee(s) for loan(s)/ advance(s) / other forms of financing taken by the Company or security(ies) for loan taken by Company.</p> <p>Accordingly, approval is being sought for financial transactions in aggregate of up to Rs.25,00,00,000.</p>
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in.
5	Tenure of the transaction	From the date of approval till the conclusion of the 36 <sup>th</sup> AGM.

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6	Value of the transaction	Up to Rs.25,00,00,000.
7	Percentage of Pharmaids annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The annual consolidated turnover as on 31 <sup>st</sup> March 2023, stood at NIL and hence the percentage of consolidated turnover represented by the value of the proposed transaction is NIL.
8	Justification for the transaction	For the purpose of augmenting Financial resources of the Company.  Financial transaction involves availing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by company or making of investment(s) therein to meet its business objectives / requirements.
9	Details of the valuation report or external party report (if any) if any such report has been relied upon;	The transactions do not contemplate any valuation.
10	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
A	Details of the source of funds in connection with the proposed transaction	N.A.
B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: Nature of indebtedness cost of funds Tenure	N.A.
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	The Board of Directors will decide upon occurrence of an event/ as and when required.

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D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	These funds will be utilised for their business and to meet the working capital requirements as decided by the Board of Directors of the Company.
11	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.10.

Except Dr. Shankarappa Nagaraja Vinaya Babu, Director of the company and also being party to the transaction, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No.10 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No.10 of this Notice to the Shareholders for approval.

## **Item No. 11: To approve Material Related Party Transaction with Moki Financial Services (“Partnership Firm”), being related party of Pharmaids Pharmaceuticals Limited.**

Dr. Shankarappa Nagaraja Vinaya Babu, the Chairman and Non-Executive Director of the Company is also a partner in Moki Financial Services, consequently Moki Financial Services is considered as related party of the Company.

Moki Financial Services is a partnership firm engaged in rendering of Financial services including money lending as its core business.

The company may enter into financial transactions which is at arm’s length and in the ordinary course of business of the respective parties. For business synergy, the company enter into Financial transactions with Moki Financial Services which will help company in augmenting its financial resources.

It is also proposed it is proposed to enter financial transactions which involves availing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Company or making of investment(s) therein to meet its business objectives / working capital requirements of company and other general corporate purposes. Accordingly, approval is being sought for financial transactions in aggregate of up to Rs.25,00,00,000/-

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed RPT including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into financial Related

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Party Transactions with Moki Financial Services for an aggregate value of up to Rs.25,00,00,000/- respectively, which shall be valid till the conclusion of 36<sup>th</sup> AGM of the company.

Based on the information on the proposed transactions, the Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company. Accordingly, the Audit Committee has approved entering into the said transactions and the Board of the Company has reviewed and therefore, recommends the passing of the Ordinary Resolution at Item No.11 of the Notice, for the approval of the Shareholders.

Details of the proposed transactions with Moki Financial Services, being a related party of the Company and the summary of information provided by the Management to the Audit Committee, are as follows:

Information pursuant to SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter-alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:

S.No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Moki Financial Services.  Dr. Shankarappa Nagaraja Vinaya Babu, the Chairman and Non-Executive Director of the Company is also a partner in Moki Financial Services, consequently Moki Financial Services is considered as related party of the Company.
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the resolution.
3	Type material terms and particulars of the proposed transactions.	<b>Type:</b> Financial transaction  <b>Material Terms:</b> Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).  <b>Particulars of the proposed transactions:</b> Availing loan(s)/ advance(s) / other forms of financing from Moki Financial Services and/or obtaining guarantee(s) for loan(s)/ advance(s) / other forms of financing taken by the Company or security(ies) for loan taken by Company.

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		Accordingly, approval is being sought for financial transactions in aggregate of up to Rs.25,00,00,000.
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in.
5	Tenure of the transaction	From the date of approval till the conclusion of the 36 <sup>th</sup> AGM.
6	Value of the transaction	Up to Rs.25,00,00,000/-
7	Percentage of Pharmaids annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The annual consolidated turnover as on 31 <sup>st</sup> March 2023, stood at NIL and hence the percentage of consolidated turnover represented by the value of the proposed transaction is NIL.
8	Justification for the transaction	For the purpose of augmenting Financial resources of the Company.  Financial transaction involves availing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by company or making of investment(s) therein to meet its business objectives / requirements.
9	Details of the valuation report or external party report (if any) if any such report has been relied upon;	The transactions do not contemplate any valuation.
10	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
A	Details of the source of funds in connection with the proposed transaction	NA

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B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: Nature of indebtedness cost of funds Tenure	NA
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	The Board of Directors will decide upon occurrence of an event/ as and when required.
D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	These funds will be utilised for their business and to meet the working capital requirements as decided by the Board of Directors of the Company.
11	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.11.

Except Dr. Shankarappa Nagaraja Vinaya Babu, None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No.11 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No.11 of this Notice to the Shareholders for approval.

**ITEM NO. 12: To approve material Related Party Transaction limits between Adita Bio Sys Private Limited (“Adita”) subsidiary of Pharmaids Pharmaceuticals Limited and Bionees India Private Limited (‘BIPL’), related party of Pharmaids Pharmaceuticals Limited.**

Adita is an unlisted subsidiary of Pharmaids Pharmaceuticals Limited (‘Company’) and consequently, a related party of the Company. The Company holds 99.86% of equity shares in Adita as on date of this Notice.

Dr. Shankarappa Nagaraja Vinaya Babu, the Chairman and Non-Executive Director of the Company is also a Managing Director in Bionees India Private Limited (BIPL), Consequently Adita and BIPL are considered as Related Parties.

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Adita Bio Sys Private Limited is an independent CRO providing integrated Nonclinical studies and other regulatory services as per GLP principles (yet to be received) which is as per national/international guidelines (ISO/DCGI and OECD) with the high quality and cost-effective services.

BIPL is a Bangalore based Preclinical Contract Research Organization providing Integrated Discovery, Development and Regulatory Services to Pharmaceutical, Biopharmaceutical, Agrochemical, Industrial chemical, Herbal / Nutraceutical, Cosmetics, Animal Health and Medical device companies.

The parties may enter into transactions of purchase and sale of goods and rendering and availing of services and other transactions for business. The transaction is at arm's length and in the ordinary course of business of the respective parties. For business synergy, these companies enter into transactions amongst themselves which not only help smoothen business operations of the parties inter-se, but also, ensures consistent flow of desired quality and quantity of facilities and services without interruptions and generation of revenue and business enhancement.

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed RPT including material terms. The Audit Committee, after reviewing all necessary information, has granted approval for entering into operational Related Party Transactions between Adita and BIPL for an aggregate value of up to Rs.1,00,00,000/- which shall be valid till the conclusion of 36<sup>th</sup> AGM of the company.

Based on the information on the proposed transactions, the Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company. Accordingly, the Audit Committee has approved entering into the said transactions and the Board of the Company has reviewed and therefore, recommends the passing of the Ordinary Resolution at Item No.12 of the Notice, for the approval of the Shareholders.

Information pursuant to SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter-alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:

S.No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Adita Bio Sys Private Limited ("Adita") is an unlisted subsidiary of Pharmaids Pharmaceuticals Limited ("Company/Pharmaids"). The Company holds 99.86% of equity shares in Adita as on date of this Notice.  Dr. Shankarappa Nagaraja Vinaya Babu, Director of the company is also a Managing Director in Bioneds India Private Limited ("BIPL"), consequently BIPL considered as

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		<p>related party of the company as per provisions of the Companies Act 2013 and SEBI Listing Regulations.</p> <p>Consequently, both are related parties of Pharmaids.</p>
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	<p>Dr. Shankarappa Nagaraja Vinaya Babu is Managing Director the in BIPL.</p> <p>Apart from the above None of the other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the resolution.</p>
3	Type material terms and particulars of the proposed transactions.	<p><b>Type:</b> Operational Transaction</p> <p><b>Material Terms:</b> Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p> <p><b>Particulars of the proposed transactions:</b> The operational transaction involves purchase of goods, sale of goods, availing of services, rendering of services and other transactions for the purpose of business to/from Pharmaids aggregating up to Rs.1,00,00,000/-.</p>
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in.
5	Tenure of the transaction	From the date of approval till the conclusion of the 36 <sup>th</sup> AGM.
6	Value of the transaction	Up to Rs.1,00,00,000

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7	Percentage of Pharmaids annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The annual consolidated turnover as on 31 <sup>st</sup> March 2023, stood at NIL and hence the percentage of consolidated turnover represented by the value of the proposed transaction is NIL.
8	Justification for the transaction	For the purpose of achieving the business objectives and continuity in operations and to smoothen business operations for both the Parties. Purchase or sale of goods and rendering and / or availing of the Services for business for both the parties in ordinary course of business.
9	Details of the valuation report or external party report (if any) if any such report has been relied upon;	The transactions do not contemplate any valuation.
10	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
A	Details of the source of funds in connection with the proposed transaction	N.A.
B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: Nature of indebtedness cost of funds Tenure	N.A.
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	The Board of Directors will decide upon occurrence of an event/ as and when required.

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D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	These funds will be utilised for their business and to meet the working capital requirements as decided by the Board of Directors of the Company.
11	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.12.

Except Dr. Shankarappa Nagaraja Vinaya Babu, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No.12 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No.12 of this Notice to the Shareholders for approval.

## **Item No. 13: To approve investments, loans, Guarantees and security in excess limits specified in under section 186 of Companies Act, 2013**

As part of requirement under various Contracts of the company and also to achieve long term strategic and business objectives, Company proposes to invest in other bodies corporate or grant loans, give corporate guarantees or provide securities to other persons or other body corporate as and when required. Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account, whichever is higher.

Accordingly, the Board of Directors of the Company proposes to seek approval of shareholders by way of special resolution to authorize the Board to exercise powers for an amount not exceeding Rs. 150,00,00,000/- (Rupees one hundred and fifty crores only) outstanding at any time not withstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

None of the Directors/ Key Managerial Personnel of the company/ their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.13 of the notice.

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The Directors recommend the resolution for approval by the members.

## **Item No. 14 and 15: To approve increase in the borrowing powers in excess of Paid-up Share Capital, Free Reserves and Securities Premium of the Company under Section 180(1)(c) of the Companies Act, 2013**

### **Background**

As per the provisions of section 180(1)(c) of the Companies Act, 2013, as amended (“the Act”), the Board of Directors of the Company can exercise the power to borrow money(ies) in excess of aggregate of its paid-up share capital, free reserves and securities premium (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), only with the consent of the Company by a Special Resolution.

In anticipation of the near-term requirements and to accommodate the Company's expanding operations, a limit of Rs.250,00,00,000/- (Rupees two hundred and fifty crores only) over and above the Paid-up Capital and Free Reserves including Securities Premium of the Company is recommended for shareholders’ approval.

The Board of Directors of the Company consider that the increase in mobilisation of funds is necessary for the Company’s growing business and recommends passing of the Special Resolution, as set out in Item Nos.14 & 15 of this notice, for the approval of the Members for enhancement of borrowing powers of the company.

In terms of section 180(1)(a) of the Act, any proposal to sell, lease or otherwise dispose of the whole, or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertaking(s), requires the approval of the Members by way of a Special Resolution. Since part of the borrowings placed in item no.14 above will be secured borrowings, the Company is required to create security by way of mortgage/ charge/ hypothecation/ lien of movable or immovable properties of the Company, both present and future, in favour of the bank(s), financial institution(s), debenture trustees, security trustees, fixed deposits trustees or any other person in such form, manner and ranking as may be required by the lenders including modification/ satisfaction thereof from time to time, within the aggregate limits as approved by the shareholders pursuant to section 180(1)(c) of the Act. The creation of security may be construed as sale, lease or disposal of whole or substantially the whole of the Company’s undertaking.

Accordingly, the approval of the Members is being sought for increasing the limits of borrowing of the Board and to secure such borrowings by way of mortgage /charge /hypothecation of movable or immovable properties of the Company, as set out at Item Nos.14 & 15 of this Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at the Item Nos.14 & 15.





# Pharmaids Pharmaceuticals Limited

**BY ORDER OF THE BOARD OF DIRECTORS**

**Sd/-  
KAUSHIK KUMAR  
COMPANY SECRETARY**

**28.05.2024**

**Bangalore**

**CIN: L52520KA1989PLC173979**

**Regd. Office: Unit 201, 2nd Floor, Brigade Rubix,  
20/14 HMT Factory Main Road, Peenya Plantation  
Bangalore, Karnataka - 560013**

**PHARMAIDS PHARMACEUTICALS LIMITED (CIN: L52520KA1989PLC173979)**

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**Registered Office:** Unit #201, Brigade Rubix, 20/14, HMT Factory Road, Peenya Plantation, Bangalore 560013 INDIA  
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