



# Pharmaids Pharmaceuticals Limited

Date: 28-05-2024

To  
The Manager  
Corporate Relations Department  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400001

Dear Sir/Madam,

**BSE Scrip: PHARMAID | Code: 524572 ISIN: INE117D01018|**

**Sub: Statement of NIL deviation(s) or variation(s) under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2024.**

Pursuant to the provisions of Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24<sup>th</sup> December 2019, we hereby confirm that there is no deviation or variation in the use of proceeds of Preferential Issue of share Warrants. Company's Statement of Deviation(s) and Variation(s), duly reviewed by the Audit Committee of the Company at its meeting held on May 28, 2024, is given in "Annexure A".

The proceeds raised by the Company through Preferential Issue have been utilised for the original objects as stated. We request you to kindly take the enclosed annexure on records.

This is for your information and record.

**For Pharmaids Pharmaceuticals Limited**

**Kaushik Kumar**  
**(Company Secretary & Head-Legal)**



## NIL Statement of Deviation / Variation in utilisation of funds raised.

Mode of Fund Raising	Preferential Issue Allotment of Equity Shares, consequent to the conversion of 9,25,000 outstanding Share warrants issued on preferential basis.
Date of Raising Funds	06 <sup>th</sup> January 2024
Amount Raised	1,04,06,250/- (Rupees One Crore Four Lakh Six Thousand Two Hundred and Fifty Only)
Report filed for Quarter ended	31 <sup>st</sup> March 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors if any	Nil



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## Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
<b>Allotment of 9,25,000 Equity Shares, consequent to the conversion of 9,25,000 Share warrants issued on preferential basis.</b> To meet Working Capital Requirements and part finance the business expansion programme	NA	1,04,06,250/-	NA	1,04,06,250/-	NA	Fully utilized.

### *Deviation and variation could mean:*

- (a) Deviation in the objects or purposes for which the funds have been raised or*
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.*

For Pharmaids Pharmaceuticals Limited

**Kaushik Kumar**  
(Company Secretary & Head-Legal)