



Pharmaids Pharmaceuticals Limited

Date: 13-08-2024

To
The Corporate Relation Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Dear Sir / Madam,

Scrip Code: 524572 | Scrip ID: PHARMAID | ISIN: INE117D01018

Subject: Outcome of Board Meeting held on 13 August 2024 – Submission of Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30th June 2024.

In continuation to our intimation dated 05th August, 2024 regarding the Notice for the Board Meeting, we would like to inform you that the Board of Directors (“Board”) of Pharmaids Pharmaceuticals Limited (the “Company”) at its Meeting has inter-alia, considered and approved the unaudited Standalone and Consolidated Financial Results along with the Limited Review Report for the Quarter and Three months ended 30th June, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) which has been duly reviewed and recommended by the Audit Committee.

We are enclosing herewith the Unaudited Financial Results (Standalone & Consolidated) along with the Limited Review Report issued by M/s PPKG & Co, Statutory Auditors of the Company.

The Financial Results are also available on the website of the Company at www.pharmaids.com and on the website of BSE www.bseindia.com.

The Board Meeting commenced at 4:05 P.M. and concluded at 5:25 P.M.

Kindly take the same on your record and oblige.

Thanking You

For Pharmaids Pharmaceuticals Limited

Venu Madhava Kaparthy
(Whole Time Director)
DIN: 00021699

Independent Auditor's Review Report on unaudited quarterly standalone financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

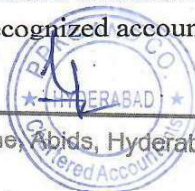
To,
The Board of Directors of
Pharmaids Pharmaceuticals Limited

We have reviewed the accompanying statement of unaudited financial results of Pharmaids Pharmaceuticals Limited for the period ended 30th June 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has



5-8-352, 701, 7th Floor, Raghav Ratna Towers, Chirag Ali Lane, Abids, Hyderabad - 500 001.

Branch Office : VIJAYAWADA

Ph : +91-40-23205049, 6613 2176, 3516 5760 | E-mail : giri@ppkg.com | www.batgach.com

Associate Office at : • AHMEDABAD • BANGALORE • CHENNAI • DELHI • GUWAHATI • JAIPUR • JODHPUR • INDORE • KOLKATA
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not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For PPKG & Co.
Chartered Accountants
(Firm's Registration No. 009655S)

Indira Co
Giridhari Lal Toshniwal
(Partner)

(Membership No. 205140)
UDIN: 24205140BKALKG4231



Place: Hyderabad
Date: 13th August 2024
UDIN:

PHARMAIDS PHARMACEUTICALS LIMITED

Reg Office: Unit 201, 2nd Floor, Brigade Rubix, 20/14 HMT Factory Main Road, Peenya Plantation Bangalore, Karnataka 560013, India.
CIN: L52520KA1989PLC173979

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2024

Particulars	All figures in Rs. Lacs unless otherwise specified			
	Quarter ended Jun 30, 2024 (Unaudited)	Quarter ended Mar 31, 2024 (Audited)	Quarter ended Jun 30, 2023 (Unaudited)	Year ended Mar 31, 2024 (Audited)
Income				
Revenue from operations	16.65	0.70	-	2.78
Other income	0.31	3.07	37.21	79.50
Total income	16.96	3.77	37.21	82.27
Expenses				
Cost of materials consumed	-	-	-	-
Purchase of stock-in-trade	21.70	23.55	-	25.42
Changes in inventories of finished goods and work-in-progress	(6.70)	(22.93)	-	(22.93)
Employee benefits expense	73.96	78.95	36.14	198.78
Finance costs	1.27	28.67	0.12	33.34
Depreciation and amortisation expense	4.78	4.55	0.82	17.72
Other expenses	99.40	101.87	124.63	438.62
Total expenses	194.42	214.67	161.70	690.95
Profit/ (Loss) before exceptional items and tax	(177.46)	(210.89)	(124.50)	(608.67)
Exceptional items	-	-	-	-
Prior period share of profit/interest form Associate	-	-	3.81	-
Profit/ (Loss) before tax	(177.46)	(210.89)	(120.68)	(608.67)
Tax expense				
Current tax	-	-	-	-
Deferred tax	(15.12)	12.81	9.35	(113.69)
Total Tax Expense	(15.12)	12.81	9.35	(113.69)
Profit/ (Loss) for the year	(162.34)	(223.71)	(130.03)	(494.98)
Other comprehensive income				
(i) Items that will not be reclassified subsequently to profit or loss				
Re-measurement on defined benefit plans and equity instruments	-	-	-	-
Income tax effect	-	-	-	-
(ii) Items that will be reclassified subsequently to profit or loss				
Effective portion of gains/(losses) on hedging instrument in cash flow hedges	-	-	-	-
Income tax effect	-	-	-	-
Other comprehensive income for the year, net of taxes	-	-	-	-
Total comprehensive income for the year	(162.34)	(223.71)	(130.03)	(494.98)
Paid-up Equity share capital (Face value Rs. 10/- per share)	3,526.78	3,526.78	2,144.38	3,526.78
Other Equity (excluding revaluation reserve)	-	-	-	3,579.31
Earnings per equity share				
Basic (in Rs)	(0.46)	(0.98)	(0.61)	(2.18)
Diluted (in Rs)	(0.46)	(0.98)	(0.58)	(2.18)

**By the order of the Board of Directors
For Pharmaids Pharmaceuticals Limited**

Venu Madhava Kaparthy
Whole Time Director
DIN : 00021699

Notes to Accounts:

1. The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its respective meetings held on August 13, 2024.
2. The unaudited standalone financials results of the company have been prepared in accordance with the Ind AS as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules 2015 (as amended) and in terms of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. The company operates in a single segment of providing Contract Research and Manufacturing Services.
4. The Statement includes the result for the Quarter ended March 31, 2024 being the balancing figure between Audited Figures in respect of the full Financial Year ended March 31, 2024 and the Figures for the nine months period ended December 31, 2023, which was subjected to Limited Review.
5. The figures for the previous periods have been regrouped / reclassified wherever considered necessary.

**By the order of the Board of Directors
For Pharmaids Pharmaceuticals Limited**

Venu Madhava Kaparthy
Whole Time Director
DIN : 00021699

Independent Auditor's Review Report on unaudited quarterly consolidated financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Pharmaids Pharmaceuticals Limited (Holding Company)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Pharmaids Pharmaceuticals Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its subsidiaries for the quarter ended 30th June 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
 - i. Adit Bio Sys Private Limited
 - ii. Siri Labvivo Diet Private Limited
 - iii. Anugraha Chemicals
 - iv. Spring Labs
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and

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measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

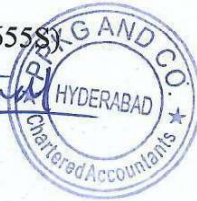
6. We did not review the interim financial results of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenues of Rs. 465.01 Lakhs, total net profit/(loss) after tax of Rs. (220.74) Lakhs for the quarter ended 30th June 2024, as considered in the consolidated unaudited financial results.

These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion, on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Consolidated Financial Statement is not modified in respect of the above matters.

For PPKG & Co.
Chartered Accountants
(Firm's Registration No. 0096558)

Giridhari Lal Toshniwal
Giridhari Lal Toshniwal
(Partner)
(Membership No. 205140)
Udin No- 24205T40BKALKH4958



Place: Hyderabad
Date: 13th August 2024

PHARMAIDS PHARMACEUTICALS LIMITED

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

CIN: L52520KA1989PLC173979

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2024

All figures in Rs. Lacs unless otherwise specified

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	Jun 30, 2024	Mar 31, 2024	Jun 30, 2023	Mar 31, 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Income				
Revenue from operations	467.46	580.59	-	1,511.21
Other income	0.94	11.92	37.21	87.82
Total income	468.41	592.51	37.21	1,599.03
Expenses				
Cost of materials consumed	276.23	277.52	-	1,026.66
Purchase of stock-in-trade	33.47	28.08	-	4.40
Changes in inventories of finished goods and work-in-progress	68.22	81.38	-	116.23
Employee benefits expense	299.20	393.94	36.14	919.61
Finance costs	26.13	76.65	0.12	156.83
Depreciation and amortisation expense	56.59	63.17	0.82	172.49
Other expenses	131.05	357.65	124.63	764.94
Total expenses	890.89	1,278.39	161.71	3,161.16
Profit/ (Loss) before exceptional items and tax	(422.48)	(685.88)	(124.50)	(1,562.14)
Exceptional items	(7.63)	-	-	-
Prior period share of profit/interest from Associate firm	-	-	3.81	-
Profit/ (Loss) before tax	(430.11)	(685.88)	(120.69)	(1,562.14)
Tax expense				
Current tax	-	-	-	-
Deferred tax	(117.66)	(53.22)	9.35	(377.82)
Total Tax Expense	(117.66)	(53.22)	9.35	(377.82)
Profit/ (Loss) for the year	(312.45)	(632.65)	(130.04)	(1,184.31)
Other comprehensive income				
(i) Items that will not be reclassified subsequently to profit or loss				
Re-measurement on defined benefit plans and equity instruments	-	(11.63)	-	(46.51)
Income tax effect	-	3.63	-	14.51
(ii) Items that will be reclassified subsequently to profit or loss				
Effective portion of gains/(losses) on hedging instrument in cash flow hedges	-	-	-	-
Income tax effect	-	-	-	-
Other comprehensive income for the year, net of taxes	-	(8.00)	-	(32.00)
Total comprehensive income for the year	(312.45)	(640.65)	(130.04)	(1,216.31)
Profit/ (Loss) attributable to:				
Equity holders of the Holding company	(268.44)	(551.96)	(130.04)	(796.80)
Non-controlling interest	(44.02)	(80.69)	-	(387.51)
Profit/ (Loss) for the year	(312.45)	(632.65)	(130.04)	(1,184.31)
Other comprehensive income attributable to:				
Equity holders of the Holding company	-	(4.05)	-	(11.96)
Non-controlling interest	-	(3.95)	-	(20.04)
Other comprehensive income for the year	-	(8.00)	-	(32.00)
Total comprehensive income attributable to:				
Equity holders of the Holding company	(268.44)	(556.01)	(130.04)	(808.75)
Non-controlling interest	(44.02)	(84.64)	-	(407.55)
Total comprehensive income for the year	(312.45)	(640.65)	(130.04)	(1,216.31)
Paid-up Equity share capital (Face value Rs. 10/- per share)	3,526.78	3,526.78	2,144.38	3,526.78
Other Equity (excluding revaluation reserve)	-	-	-	3,677.91
Earnings per equity share				
Basic (in Rs)	(0.76)	(2.82)	(0.61)	(3.56)
Diluted (in Rs)	(0.76)	(2.82)	(0.58)	(3.56)

By the order of the Board of Directors
For Pharmaids Pharmaceuticals Limited

Venu Madhava Kaparthy
Whole Time Director
DIN : 00021699

Notes to Accounts:

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For Pharmaids Pharmaceuticals Limited**

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