



Pharmaids Pharmaceuticals Limited

November 29, 2022

To
Department of Corporate Service
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001

Dear Sir / Madam,

BSE Scrip Code: 524572

Sub: Outcome of Board Meeting and under Regulation 30 (read with Part A of Schedule III) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, the Board of Directors of the Company in their Meeting held today i.e. Tuesday, November 29, 2022, **inter alia** have considered and approved following important business:

1. Issuance of up to 84,00,000 nos. of Equity Shares at the face value of Rs. 10/- each on preferential issue basis:

The Board approved the proposal for issuance of up to 84,00,000 (Eighty-Four Lakh) nos. of Equity Shares having face value of Rs. 10/- each at a premium of Rs. 10/- each aggregating to Rs. 16,80,00,000/- (Rupees Sixteen Crore Eighty Lakh Only) on preferential issue basis, subject to necessary approvals.

The details as required under SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI circular No. CIR/CFD/CMD/41/2015 dated September 9, 2015 is enclosed and marked as Annexure — A.

2. Appointment of Mr. Methuku Nagesh (DIN: 01634324) as an Additional Director (under the category of Independent Director) of the Company.

The Board has considered and approved the appointment of Mr. Methuku Nagesh (DIN: 01634324) as an Additional Director (DIN: 01634324) of the Company for a period of five years from the date of appointment i.e., Tuesday, 29th November, 2022 pursuant to recommendation of Nomination and Remuneration Committee, subject to approval of the Members in the ensuing General Meeting.

The detailed profile of Mr. Methuku Nagesh (DIN: 01634324) is enclosed and marked as Annexure — B.

PHARMAIDS PHARMACEUTICALS LIMITED (CIN: L52520TG1989PLC009679)

Registered Office: 4-4-211/212/3, Inderbagh, Sulthan Bazar, Hyderabad 500095 INDIA

Phone: 040-40122151 Email: pharmaids@pharmaids.com / pharmaids125@gmail.com WEB: www.pharmaids.com

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3. Increase in authorized capital of the Company and alteration of Capital Clause of the Memorandum of Association of the Company.

The Board noted that the preferential issue mentioned in Sl. No. 1 hereinabove would require increase in share capital and approved for increase in authorized capital of the Company from existing 1,65,00,000 (One Crore Sixty-Five Lakhs Only) Equity Shares having face value of Rs. 10/- each to 3,00,00,000 (Three Crore) Equity Shares having face value of Rs. 10/- each.

4. Resignation of Mr. Veerareddy Vallapureddy (DIN: 08061781) as Independent Director of the Company.

Mr. Veerareddy Vallapureddy, Independent Director of the Company has resigned from the position of Independent Director due to his preoccupations.

The Board noted the same and approved the resignation of Mr. Veerareddy Vallapureddy as Independent Director of the Company. The details as required under SEBI (Listing Obligations and Disclosure Requirements), 2015 is enclosed and marked as Annexure — C.

The letter of resignation of **Mr. Veerareddy Vallapureddy** is enclosed herewith along with names of listed entities in which the said director holds directorships, indicating the category of directorship and membership of board committees.

5. Reconstitution of Committees of the Board

Consequent upon appointment and resignation of Directors mentioned in Sl. No. 2 & 4 above respectively, Board approved the reconstitution of the Board Committees. The details of reconstitution of Committees w.e.f. 29th November, 2022 is enclosed and marked as Annexure — D.

The meeting commenced at 11:30 A.M and concluded at 02:00 P.M.

Kindly take the same on your record.

For Pharmaids Pharmaceuticals Limited

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Digitally signed
by KAUSHIK
KUMAR
Date: 2022.11.29
14:05:27 +05'30'

Kaushik Kumar
Company Secretary & Compliance Officer
M. No.: A59336

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ANNEXURE – A

The Board of Directors in their meeting held on Tuesday 29th, November, 2022 approved the proposal for raising of funds upto Rs.16,80,00,000/- (Rupees Sixteen Crore Eighty Lakh Only), by issue of Equity Shares on preferential basis:

Sl. No.	Particulars		Details	
1	Type of Securities proposed to be issued		Equity Shares having face value of Rs. 10/- issued at a premium of Rs. 10/- each.	
2	Type of Issuance		Preferential Issue	
3	Total Number of Securities proposed to be issued or the total amount for which the securities will be issued		Upto 84,00,000 equity shares having face value of Rs. 10/- each at a premium of Rs. 10/- each aggregating to Rs.16,80,00,000/- (Rupees Sixteen Crore Eighty Lakh Only)	
4	Sl. No.	Names of the Investors	Number of Equity Shares	Category
	1	Shreedhara Shetty	50,00,000	Non-Promoter
	2	Shankarappa Nagaraja Vinaya Babu	25,00,000	Non-Promoter
	3	Sukhil Shivaprakash Mirji	3,00,000	Non-Promoter
	4	Srinivasa Mithra G	3,00,000	Non-Promoter
	5	Narasandra Basavarajappa Pradeepkumar	3,00,000	Non-Promoter
	Total		84,00,000	
5	Post allotment of securities - outcome of the subscription, number of investors;		84,00,000 equity shares having face value of Rs. 10/- each at a premium of Rs. 10/- each aggregating to Rs.16,80,00,000/- (Rupees Sixteen Crore Eighty Lakh Only) to be issued to 5 (Five) nos. of Investors subject to the approval of the shareholders and other necessary approvals.	

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ANNEXURE – B

The Board of Directors in their meeting held on Tuesday 29th, November, 2022 approved appointment of Mr. Methuku Nagesh (DIN: 01634324) as an Additional Director (under the category of Independent Director) of the Company, subject to approval of the Members.

S No	Particulars	Disclosure
1	Reasons for changes viz. Appointment, resignation, removal, death or otherwise	Appointment of Mr. Methuku Nagesh (DIN: 01634324), as an Additional Director (under the category of Independent Director) of the Company
2	Date of Appointment & term of appointment	Date of Appointment: Tuesday, November 29, 2022 Term: Appointed as Additional Director (under the category of Independent Director) for a term of 5 (five) years w.e.f. Tuesday, November 29, 2022 subject to approval of the Shareholders at the next General Meeting and in accordance with applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations.
3	Brief Profile	Mr. Methuku Nagesh is a fellow member of Institute of Chartered Accountants of India and B. COM Graduate from Osmania University, Hyderabad. He is founding partner of Nagesh & Mylar, Chartered Accountants, a firm based out of Bangalore. He has over 30 years of professional experience in the field of Audit, Taxation and Corporate Affairs. He is one of the members of Corporate, Economic Affairs and Legal Expert Committee of Bangalore Chamber of Industry and Commerce.
4	Disclosure of relationships between Directors (in case of appointment of a director)	He is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company.
5	Disqualification	In compliance with SEBI Regulations and under the provisions of the Companies Act, 2013, Mr. Methuku Nagesh (DIN: 01634324) has not been debarred from holding office of Director, by virtue of any SEBI Order or any other Authority.

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ANNEXURE – C

The Board of Directors in their meeting held on Tuesday 29th, November, 2022 considered an approved resignation of Mr. Veerareddy Vallapureddy (DIN: 08061781) as Independent Director of the Company.

Sl. No.	Disclosure Requirements	Details
1	Reason for Change	Mr. Veerareddy Vallapureddy (DIN: 08061781) has expressed his intention to resign as Independent Director of the Company w.e.f. 29 th November, 2022 due to his other obligations.
2	Date of Cessation	End of Business Hours on Tuesday, 29 th November, 2022.

In addition, he does not hold directorship in any other Listed Company, nor is he a Member of any Board Committees of other Listed Company.

Further, Mr. Veerareddy Vallapureddy (DIN: 08061781) also confirmed that there are no other material reasons for his resignation other than those which is provided in his resignation letter dated November 29, 2022.

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To
The Board of Directors
PHARMAIDS PHARMACEUTICALS LIMITED
4-4-211/212/3, Inderbagh,
Sulthan Bazar,
Hyderabad – 500095,
Telangana.

Sub: Resignation as Independent Director of **PHARMAIDS PHARMACEUTICALS LIMITED**

Dear Board Members,

Please be informed that due to other obligations, I can no longer continue as Independent Director of **PHARMAIDS PHARMACEUTICALS LIMITED** and wish to be relieved of my duties and responsibilities with effect of 29th November 2022.

Accordingly, I hereby tender my resignation which may be accepted at the earliest and intimation be forwarded by the company to the Registrar of Companies.

I further confirm that there are no other material reasons other than those provide herein above.

Kindly take my resignation on record and arrange to complete the necessary corporate and statutory formalities.

Thanks & Regards,

VEERA REDDY VALLAPUREDDY

DIN: 08061781

Date: 29-11-2022

Place: Hyderabad

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ANNEXURE – D

Consequent upon resignation of Mr. Veerareddy Vallapureddy (DIN: 08061781), Independent Director and appointment of Mr. Methuku Nagesh (DIN: 01634324), Additional Director (Under Independent Category), Board approved the reconstitution of the Board Committees w.e.f. 29th November, 2022 as follows:

Audit Committee:

Sl. No.	Name	Designation	Category
1	Mr. Pattamadaai Natarajasarma Vijay	Chairman	Independent Director
2	Mr. Methuku Nagesh	Member	Independent Director
3	Mr. Venu Madhava Kaparthy	Member	Executive Director

Nomination and Remuneration Committee:

Sl. No.	Name	Designation	Category
1	Mr. Pattamadaai Natarajasarma Vijay	Chairman	Independent Director
2	Mr. Methuku Nagesh	Member	Independent Director
3	Mr. Sadhanala Venkata Rao	Member	Non-Executive Director

Shareholders Relationship Committee:

Sl. No.	Name	Designation	Category
1	Mr. Methuku Nagesh	Chairman	Independent Director
2	Mr. Venu Madhava Kaparthy	Member	Executive Director
3	Ms. Mini Manikantan	Member	Executive Director

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