

The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001.

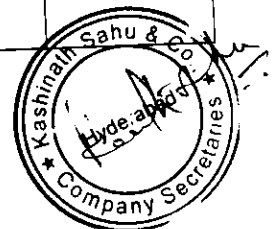
Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 84,00,000 (Eighty-Four Lakh) equity shares for Face Value of Rs. 10/- (Rupees Ten each) to be issued at a Premium of Rs. 10/- (Rupees Ten each) on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

I, Kashinath Sahu, Practicing Company Secretary (FCS 4790 CP 4807), have verified the relevant records and documents of Pharmaids Pharmaceuticals Limited with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) None of the proposed allottee(s) has/ have sold any equity shares of the company during the 90 trading days preceding the relevant date. Further, where the proposed allottee(s) is/ are promoter/ promoter group entity, then none of entities in the promoter and promoter group entities has/ have sold any equity share of the company during the 90 trading days preceding the relevant date.
- b) The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from 01st December, 2022 (Relevant Date) till the date of this certificate. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of the Proposed Allottee	DP ID *	Qty	Lock-in details	
			From	To
Shreedhara Shetty	DP ID: IN304295 Client ID: 77534621	NA	NA	NA
ShankarappaNagaraja Vinaya Babu	DP ID: IN300394 Client ID: 80111593	10,00,000 **17,00,000	01.12.2022 06-12-2022	20.06.2022 12-10-2023
Sukhil Shivaprakash Mirji	DP ID: IN301549 Client ID: 30047704	4,95,854	01.12.2022	20.06.2022



Srinivasa Mithra G	DP 12066900 Client 03216320	ID: ID:	4,78,501	01.12.2022	20.06.2022
Narasandra Basavarajappa Pradeep kumar	DP 12044700 Client 20466430	ID: ID:	4,75,000	01.12.2022	20.06.2022

(*) client id/ folio no in case allottee hold the securities in physical form

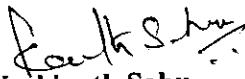
(**) The Company has allotted 17,00,000 equity shares pursuant to conversion of share warrants on 6th December 2022. The Company is initiating the Process for listing of the said shares with the Stock Exchange.

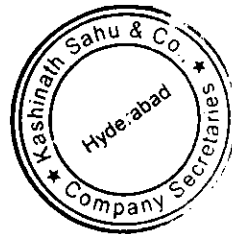
- c) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- d) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- e) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company.”
- f) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e.2022-23 is more than 5% of the post issue fully diluted share capital of the issuer.

OR

~~The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. _____ is less than 5% of the post issue fully diluted share capital of the issuer.~~

for Kashinath Sahu & Co.,
Practising Company Secretaries


Kashinath Sahu
(Proprietor)



Membership No. : F4790, CP: 4807
UDIN : F004790D002626112
Peer Review No. : 569/2018

Place: Hyderabad
Date: 06.12.2022