

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

Dear Sir,

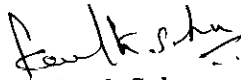
Sub: Application for “In-principle approval” prior to issue and allotment of 84,00,000 (Eighty-Four Lakh) equity shares for Face Value of Rs. 10/- (Rupees Ten each) to be issued at a Premium of Rs. 10/- (Rupees Ten each) on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and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

1. I, Kashinath Sahu, Practising Company Secretary (FCS 4790 CP 4807) hereby certify that the minimum issue price for the proposed preferential issue of Pharmaids Pharmaceuticals Limited, based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs.14.89/- (Rupees Fourteen and Eighty- Nine Paise Only).

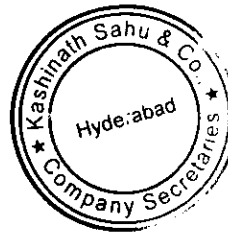
The relevant date for the purpose of said minimum issue price was 01st December 2022.

2. We hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.
3. The workings for arriving at such minimum issue price have been attached herewith.

for Kashinath Sahu & Co.,
Practising Company Secretaries



Kashinath Sahu
(Proprietor)



Membership No. : F4790, CP: 4807
UDIN : F004790D002626178
Peer Review No. : 569/2018

Place: Hyderabad
Date: 06.12.2022