



Pharmaids Pharmaceuticals Limited

Disclosure pursuant to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 “SEBI(SBEB) Regulations”

Pharmaids Pharmaceuticals Limited - Employee Stock Option Scheme 2024:

Pursuant to the approval of Shareholders of the Company obtained at their Extra Ordinary General Meeting held on 31st January 2024, the Board of Directors of Pharmaids Pharmaceuticals Limited (**the Company**) has been authorised to introduce and implement Pharmaids Pharmaceuticals Limited - Employee Stock Option Scheme 2024 (“**PPL ESOS 2024**”) to the Eligible Employees of the Company.

A maximum of 25,00,000 (Twenty-Five Lakh only) stock options may be granted under PPL ESOS-2024, which on exercise would entitle not more than 25,00,000 (Twenty-Five Lakh only) equity shares of ₹10 each, with each such stock option conferring a right upon the grantee to apply for one equity share of the Company, which may be adjusted for any corporate action(s) in terms of the Scheme.

Pharmaids Pharmaceuticals Limited - Employee Stock Purchase Scheme 2024:

Pursuant to the approval of Shareholders of the Company obtained at their Extra Ordinary General Meeting held on 31st January 2024, the Board of Directors of Pharmaids Pharmaceuticals Limited (**the Company**) has been authorised to introduce and implement Pharmaids Pharmaceuticals Limited-Employee Stock Purchase Scheme 2024 (“**PPL ESPS 2024**”) to the Eligible Employees of the Company.

The maximum number of Shares that may be Offered in one or more tranches under the Scheme shall not exceed 30,00,000 shares of the Company, which may be adjusted for any corporate action(s) in terms of the Scheme.

Both the Schemes contemplates only new / fresh / primary issue of equity shares by the Company.

The PPL ESOS 2024 / PPL ESPS 2024 shall be administered by the Nomination and Remuneration Committee (NRC) in accordance with Companies Act, 2013 and SEBI (SBEB) Regulations. The NRC may further delegate its power to administer the Scheme to Executive Directors or Company Secretary of the Company or such other persons as may be determined by the NRC from time to time, as permissible under the Applicable Laws.

A certificate from the Secretarial Auditors of the Company that the PPL ESOS 2024 & PPL ESPS 2024 has been implemented in accordance with the SEBI (SBEB) Regulations and in accordance with the resolutions passed by the Shareholders of the Company, will be made available at the Annual General Meeting (AGM), electronically.



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The Board of Directors in their report shall disclose any material change in the scheme(s) and whether the scheme(s) is / are in compliance with the regulations.

Not Applicable. There were no material changes in the scheme during the year. Refer to the Board's Report of the Annual Report 2023-24.

A. Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

Not Applicable. During the Financial Year 2023-24, the Company has not granted/issued any stock options/ Equity Shares to the eligible employees under PPL ESOP 2024 & PPL ESPS 2024 ("Schemes").

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard (Ind AS) 33, Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time:

Not Applicable. During the Financial Year 2023-24, the Company has not granted/issued any stock options/ Equity Shares to the eligible employees under the Schemes.

The disclosures pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 for the "PPL ESOS 2024" are as follows:

Sl. No.	Particulars	Details
C	Details related to the ESOS:	
(i)	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including:	
a.	Date of shareholders' approval	31 st January 2024
b.	Total number of options/shares approved under ESOS/ESPS	25,00,000
c.	Vesting requirements	The Options granted to any Employee shall vest as determined by the Nomination and Remuneration Committee subject to minimum vesting period of 1 year from the date of grant of option, in accordance with the SEBI (SBEB) Regulations, 2021.
d.	Exercise/Purchase price or pricing formula	The exercise price shall be determined on the date of the grant as may be decided by the Nomination and Remuneration Committee at its discretion from time to time and shall be as provided under the Options Agreement. However, the Exercise Price shall not be less than the face value of the Shares. The exercise price may be different for different employees or classes thereof.
e.	Maximum term of options granted	The Scheme was established with effect from January 31, 2024 by way of passing special resolution at the

PHARMAIDS PHARMACEUTICALS LIMITED (CIN: L52520KA1989PLC173979)

Registered Office.: Unit #201, Brigade Rubix, 20/14, HMT Factory Road, Peenya Plantation, Bangalore 560013 INDIA

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	shareholders meeting. The Scheme shall continue to be in effect until:
	(i) it is terminated by the Compensation Committee, as per the Applicable Laws or
	(ii) the date on which all of the Employee Stock Options available for issuance under the Scheme have been issued and exercised, whichever is earlier.
f. Source of shares (primary, secondary or combination)	Primary
g. Variation in terms of options	Not Applicable. The Company has not granted any stock options during the Financial Year 2023-24.
(ii) Method used to account for Scheme	The Company shall adopt fair value method for valuation of the Options as prescribed under guidance note or under any relevant accounting standard notified by the appropriate authorities from time to time.
(iii) Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not applicable to the Company since the Company is opting for the Fair Value Method to account for the Scheme.
(iv) Option movement during the year:	
Number of options outstanding at the beginning of the period	
Number of options granted during the year	
Number of options forfeited / lapsed during the year	
Number of options vested during the year	
Number of options exercised during the year	
Number of shares arising as a result of exercise of options	
Money realized by exercise of options (INR), if scheme is implemented directly by the company	Nil. The Company has not granted any stock options during the Financial Year 2023-24.
Loan repaid by the Trust during the year from exercise price received	
Number of options outstanding at the end of the year	
Number of options exercisable at the end of the year	
(v) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock	Not Applicable. The Company has not granted any stock options during the Financial Year 2023-24.
(vi) Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to-	
a. senior managerial personnel;	
b. any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	Not Applicable. The Company has not granted any stock options during the Financial Year 2023-24.

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- c. Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.

(vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

- a. the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;
- b. the method used and the assumptions made to incorporate the effects of expected early exercise;
- c. how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and
- d. Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.

Not Applicable. The Company has not granted any stock options during the Financial Year 2023-24.

Disclosures in respect of grants made in three years prior to IPO under each ESOS - Not Applicable



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The disclosures pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 for the “PPL ESPS 2024” are as follows:

Sl. No.	Particulars	Details
(i)	The following details on each ESPS under which allotments were made during the year:	
a.	Date of shareholders’ approval	31 st January 2024
b.	Number of shares issued	Nil. The Company has not issued any shares during the Financial Year 2023-24.
c.	The price at which such shares are issued	Not Applicable. The Company has not issued any shares during the Financial Year 2023-24.
d.	Lock in-period	The shares issued under this Scheme shall be subjected to a lock-in period of 1 year or such other period prescribed under SEBI (SBEB) Regulations, 2021.
(ii)	The following details regarding allotment made under each ESPS, as at the end of the year:	
	The details of the number of shares issued under ESPS	Nil. The Company has not issued any shares during the Financial Year 2023-24.
	The price at which such shares were issued	
	Employee wise details of the shares issued to-	
	senior managerial personnel;	
	any other employee who is issued shares in any one year amounting to 5% or more shares issued during that year;	Nil. The Company has not issued any shares during the Financial Year 2023-24.
	Identified employees who were issued shares during any one year equal to or exceeding 1% of the issued capital of the company at the time of issuance;	
	Consideration received against the issuance of shares, if scheme is implemented directly by the company;	Not Applicable. The Company has not issued any shares during the Financial Year 2023-24.
	Loan repaid by the Trust during the year from exercise price received	Not Applicable. The Scheme involves only new / fresh / primary issue of equity shares by the Company.