



# Pharmaids Pharmaceuticals Limited

Date: 12.02.2025

To  
The Manager  
Corporate Relations Department  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400001

Dear Sir/Madam,

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

**Sub: Integrated Filing (Financial) for the quarter and nine-months period ended December 31, 2024.**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine-months period ended December 31, 2024.

The Financial Results are also available on the website of the Company at [www.pharmaids.com](http://www.pharmaids.com) and on the website of BSE [www.bseindia.com](http://www.bseindia.com)

Kindly take the same on your record and oblige.

## A. Financial Results

Enclosed herewith the Unaudited Financial Results along with the Limited Review Report issued by M/s PPKG & Co, Statutory Auditors of the Company.

**B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc: Not applicable.**

**C. Format for disclosing outstanding default on loans and debt securities: There is no default on loans and debt securities during the Quarter ended December 31, 2024.**

**D. Format for Disclosure of Related Party Transactions (applicable only for half yearly filings i.e., 2nd and 4th quarter): Not Applicable**

**PHARMAIDS PHARMACEUTICALS LIMITED (CIN: L52520KA1989PLC173979)**

**Registered Office:** Unit #201, Brigade Rubix, 20/14, HMT Factory Road, Peenya Plantation, Bangalore 560013 INDIA  
Phone: 080-49784319 Email: [compliance@pharmaids.com](mailto:compliance@pharmaids.com) WEB: [www.pharmaids.com](http://www.pharmaids.com)



# Pharmaids Pharmaceuticals Limited

E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along- with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter): **Not Applicable**

## For Pharmaids Pharmaceuticals Limited

Prasanna  
Subramanya  
a Bhat

Digitally signed by  
Prasanna  
Subramanya Bhat  
Date: 2025.02.12  
17:05:27 +05'30'

**Prasanna Subramanya Bhat**  
**(Company Secretary & Compliance Officer)**

**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**

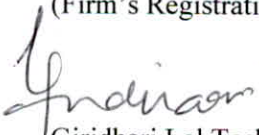
We have reviewed the accompanying statement of unaudited financial results of Pharmaids Pharmaceuticals Limited ("the Company") for the quarter and nine months ended 31<sup>st</sup> December 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

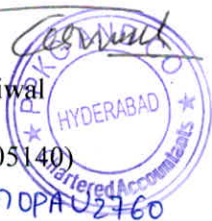
This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed 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 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.

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

  
Giridhari Lal Toshniwal  
(Partner)  
(Membership No. 205140)  
UDIN: 25205140BM OPAU 2760



Place: Hyderabad  
Date: 12<sup>th</sup> February 2025

**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 Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2024**

All figures in Rs. Lacs unless otherwise specified

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
	Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Mar 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
Revenue from operations	120.79	83.40	2.08	220.84	2.08	2.78
Other income	0.38	0.51	(90.10)	1.21	-78.66	79.50
<b>Total income</b>	<b>121.17</b>	<b>83.91</b>	<b>(88.02)</b>	<b>222.04</b>	<b>-76.59</b>	<b>82.27</b>
<b>Expenses</b>						
Cost of materials consumed	0.01	-	-	0.01	-	-
Purchase of stock-in-trade	80.35	61.50	1.87	163.55	1.87	25.42
Changes in inventories of finished goods and work-in-progress	25.53	4.10	-	22.93	-	(22.93)
Employee benefits expense	86.66	71.71	85.68	232.33	199.04	198.78
Finance costs	6.99	1.27	-	9.54	-	33.34
Depreciation and amortisation expense	4.96	4.96	1.42	14.70	3.11	17.72
Other expenses	101.18	59.00	44.01	259.58	193.63	438.62
<b>Total expenses</b>	<b>305.68</b>	<b>202.54</b>	<b>132.98</b>	<b>702.64</b>	<b>397.65</b>	<b>690.95</b>
<b>Profit/ (Loss) before exceptional items and tax</b>	<b>(184.51)</b>	<b>(118.63)</b>	<b>(221.00)</b>	<b>(480.59)</b>	<b>(474.23)</b>	<b>(608.67)</b>
<b>Exceptional items</b>	-	-	-	-	-	-
Prior period share of profit/interest form Associate	-	-	-	-	3.81	-
<b>Profit/ (Loss) before tax</b>	<b>(184.51)</b>	<b>(118.63)</b>	<b>(221.00)</b>	<b>(480.59)</b>	<b>(470.42)</b>	<b>(608.67)</b>
<b>Tax expense</b>						
Current tax	-	-	-	-	-	-
Deferred tax	(25.22)	(17.97)	(57.57)	(58.31)	(126.50)	(113.69)
<b>Total Tax Expense</b>	<b>(25.22)</b>	<b>(17.97)</b>	<b>(57.57)</b>	<b>(58.31)</b>	<b>(126.50)</b>	<b>(113.69)</b>
<b>Profit/ (Loss) for the year</b>	<b>(159.29)</b>	<b>(100.66)</b>	<b>(163.44)</b>	<b>(422.28)</b>	<b>(343.91)</b>	<b>(494.98)</b>
<b>Other comprehensive income</b>						
<b>(i) Items that will not be reclassified subsequently to profit or loss</b>						
Re-measurement on defined benefit plans and equity instruments	-	-	-	-	-	-
Income tax effect	-	-	-	-	-	-
<b>(ii) Items that will be reclassified subsequently to profit or loss</b>						
Effective portion of gains/(losses) on hedging instrument in cash flow hedges	-	-	-	-	-	-
Income tax effect	-	-	-	-	-	-
<b>Other comprehensive income for the year, net of taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>(159.29)</b>	<b>(100.66)</b>	<b>(163.44)</b>	<b>(422.28)</b>	<b>(343.91)</b>	<b>(494.98)</b>

**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 Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2024**

All figures in Rs. Lacs unless otherwise specified

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
	Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Mar 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Paid-up Equity share capital (Face value Rs. 10/- per share)</b>	<b>3,526.78</b>	<b>3,526.78</b>	<b>2,144.38</b>	<b>3,526.78</b>	<b>2,144.38</b>	<b>3,526.78</b>
<b>Other Equity (excluding revaluation reserve)</b>						3,579.31
<b>Earnings per equity share</b>						
Basic (in Rs)	(0.45)	(0.29)	(0.76)	(1.20)	(1.60)	(2.18)
Diluted (in Rs)	(0.45)	(0.29)	(0.73)	(1.20)	(1.54)	(2.18)

Place: Bengaluru

Date: 12-02-2025

**By the order of the Board of Directors  
For Pharmaids Pharmaceuticals Limited**VENU  
MADHAVA  
KAPARTHY  
Digitally signed by  
VENU MADHAVA  
KAPARTHY  
Date: 2025.02.12  
17:05:44 +05'30'**Venu Madhava Kaparthu**

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 February 12, 2025.
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 figures for the previous periods have been regrouped / reclassified wherever considered necessary.

Place: Bengaluru

Date: 12-02-2025

**By the order of the Board of Directors  
For Pharmaids Pharmaceuticals Limited**VENU  
MADHAVA  
KAPARTHY  
Digitally signed by  
VENU MADHAVA  
KAPARTHY  
Date: 2025.02.12  
17:05:57 +05'30'**Venu Madhava Kaparthu**

Whole Time Director

DIN : 00021699

**Independent Auditor's Review Report on consolidated unaudited quarterly 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 and nine months ended 31<sup>st</sup> December 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. Adita 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 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 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 information / financial results reflect total revenues of Rs. 387.12 lakhs and Rs. 1,284.06 lakhs, total netprofit/(loss) after tax of Rs. (221.75) lakhs and Rs. (650.41) lakhs and total comprehensive income/(loss) of Rs. (221.74) lakhs and Rs. (650.40) lakhs for the quarter and nine months ended 31<sup>st</sup> December 2024, respectively as considered in the Statement.

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. 009655S)

  
Giridhari Lal Toshniwal  
(Partner)  
(Membership No. 205140)  
UDIN: 252051408 m OPA V 5469



Place: Hyderabad  
Date: 12<sup>th</sup> February 2025

**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 Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2024**

All figures in Rs. Lacs unless otherwise specified

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
	Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Mar 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
Revenue from operations	470.93	523.93	2.08	1,467.93	2.08	1,511.21
Other income	0.73	1.32	(90.10)	3.00	(78.66)	87.82
<b>Total income</b>	<b>471.66</b>	<b>525.25</b>	<b>(88.02)</b>	<b>1,470.93</b>	<b>(76.59)</b>	<b>1,599.03</b>
<b>Expenses</b>						
Cost of materials consumed	204.46	236.22	-	716.91	-	1,053.10
Purchase of stock-in-trade	99.01	110.35	1.87	242.83	1.87	4.40
Changes in inventories of finished goods and work-in-progress	(4.28)	4.66	-	68.60	-	116.23
Employee benefits expense	324.80	287.06	85.68	911.06	199.04	919.61
Finance costs	48.46	33.46	-	108.05	-	156.83
Depreciation and amortisation expense	63.89	61.48	1.42	181.96	3.11	172.49
Other expenses	135.42	141.42	44.01	413.50	193.63	656.70
<b>Total expenses</b>	<b>871.76</b>	<b>874.65</b>	<b>132.98</b>	<b>2,642.90</b>	<b>397.65</b>	<b>3,079.36</b>
<b>Profit/ (Loss) before exceptional items and tax</b>	<b>(400.09)</b>	<b>(349.39)</b>	<b>(221.00)</b>	<b>(1,171.97)</b>	<b>(474.23)</b>	<b>(1,480.33)</b>
<b>Exceptional items</b>	(1.19)	(6.95)	-	(15.76)	-	(81.81)
Prior period share of profit/interest form Associate	-	-	-	-	3.81	-
<b>Profit/ (Loss) before tax</b>	<b>(401.28)</b>	<b>(356.34)</b>	<b>(221.00)</b>	<b>(1,187.73)</b>	<b>(470.42)</b>	<b>(1,562.14)</b>
<b>Tax expense</b>						
Current tax	-	-	-	-	-	-
Tax paid for earlier years	5.9131	0.37	-	6.29	-	-
Deferred tax	(105.75)	(100.41)	(57.57)	(323.81)	(126.50)	(377.82)
<b>Total Tax Expense</b>	<b>(99.83)</b>	<b>(100.03)</b>	<b>(57.57)</b>	<b>(317.53)</b>	<b>(126.50)</b>	<b>(377.82)</b>
<b>Profit/ (Loss) for the year</b>	<b>(301.45)</b>	<b>(256.31)</b>	<b>(163.44)</b>	<b>(870.21)</b>	<b>(343.91)</b>	<b>(1,184.31)</b>
<b>Other comprehensive income</b>						
<b>(i) Items that will not be reclassified subsequently to profit or loss</b>						
Re-measurement on defined benefit plans and equity instruments	-	-	-	-	-	(46.51)
Income tax effect	-	-	-	-	-	14.51
<b>(ii) Items that will be reclassified subsequently to profit or loss</b>						
Effective portion of gains/(losses) on hedging instrument in cash flow hedges	0.01	-	-	0.01	-	-
Income tax effect	-	-	-	-	-	-
<b>Other comprehensive income for the year, net of taxes</b>	<b>0.01</b>	<b>-</b>	<b>-</b>	<b>0.01</b>	<b>-</b>	<b>(32.00)</b>
<b>Total comprehensive income for the year</b>	<b>(301.44)</b>	<b>(256.31)</b>	<b>(163.44)</b>	<b>(870.20)</b>	<b>(343.91)</b>	<b>(1,216.31)</b>



**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 Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2024**

All figures in Rs. Lacs unless otherwise specified

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
	Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Mar 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Profit/ (Loss) attributable to:</b>						
Equity holders of the Holding company	(193.34)	(222.00)	(163.44)	(683.78)	(343.91)	(796.80)
Non-controlling interest	(108.10)	(34.30)	-	(186.43)	-	(387.51)
<b>Profit/ (Loss) for the year</b>	<b>(301.45)</b>	<b>(256.31)</b>	<b>(163.44)</b>	<b>(870.21)</b>	<b>(343.91)</b>	<b>(1,184.31)</b>
<b>Other comprehensive income attributable to:</b>						
Equity holders of the Holding company	0.01	-	-	0.01	-	(11.96)
Non-controlling interest	0.00	-	-	0.00	-	(20.04)
<b>Other comprehensive income for the year</b>	<b>0.01</b>	<b>-</b>	<b>-</b>	<b>0.01</b>	<b>-</b>	<b>(32.00)</b>
<b>Total comprehensive income attributable to:</b>						
Equity holders of the Holding company	(193.34)	(222.00)	(163.44)	(683.78)	(343.91)	(808.75)
Non-controlling interest	(108.10)	(34.30)	-	(186.43)	-	(407.55)
<b>Total comprehensive income for the year</b>	<b>(301.44)</b>	<b>(256.31)</b>	<b>(163.44)</b>	<b>(870.20)</b>	<b>(343.91)</b>	<b>(1,216.31)</b>
<b>Paid-up Equity share capital (Face value Rs. 10/- per share)</b>	<b>3,526.78</b>	<b>3,526.78</b>	<b>2,144.38</b>	<b>3,526.78</b>	<b>2,144.38</b>	<b>3,526.78</b>
<b>Other Equity (excluding revaluation reserve)</b>						<b>3,677.91</b>
<b>Earnings per equity share</b>						
Basic (in Rs)	(0.55)	(0.73)	(0.76)	(0.73)	(1.60)	(3.56)
Diluted (in Rs)	(0.55)	(0.73)	(0.73)	(0.73)	(1.54)	(3.56)

Place: Bengaluru

Date: 12-02-2025

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

VENU  
MADHAVA  
KAPARTHY

Digitally signed by  
VENU MADHAVA  
KAPARTHY  
Date: 2025.02.12  
17:06:15 +05'30'

**Venu Madhava Kaparth**

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 February 12, 2025.
2. The unaudited consolidated 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 group operates in a single segment of providing Contract Research and Manufacturing Services.
4. The figures for the previous periods have been regrouped / reclassified wherever considered necessary.

Place: Bengaluru  
Date: 12-02-2025

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

venu  
MADHAVA  
KAPARTHY



Digitally signed by VENU  
MADHAVA KAPARTHY  
Date: 2025.02.12 17:06:28  
+05'30'

**Venu Madhava Kaparthy**  
Whole Time Director  
DIN : 00021699