



Pharmaids Pharmaceuticals Limited

Date: January 07, 2024

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: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

With reference to the captioned subject, we would like to inform you that the Board of Directors at its Meeting held on Saturday, 06th January 2024, approved the purchase of up to 36,75,959 (Thirty-Six Lakh Seventy-Five Thousand Nine Hundred Fifty-Nine) equity shares of Adita Bio Sys Private Limited (‘Target Company’) held by multiple existing shareholders of the company, which will result in acquisition of upto 99.94% of the paid-up equity share capital of the target Company, by way of share swap. The Board has also approved the execution of definitive agreements to give effect to the above.

The details required under Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 on disclosure of material events/ information by listed entities, dated July 13, 2023 (SEBI Disclosure Circular) in respect of the aforesaid acquisition are enclosed herewith as **Annexure A**.

Kindly take the same on your record and oblige.

Thanking You

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar
(Company Secretary & Head-Legal)

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 WEB: www.pharmaids.com



Disclosures in terms of Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular, in respect of acquisition of equity shares of Adita Bio Sys Private Limited

Sr. No	Particulars	Details
a	Name of the target entity, details in brief such as size, turnover etc.	<p>Adita Bio Sys Private Limited (“Adita”) is a company incorporated in the year 2015 under Companies Act 2013, with corporate identification number U85100KA2015PTC079003.</p> <p>The Net worth and Turnover of the company as on 31st March 2023 are Rs. 1,42,21,213/- & Rs. 4,51,75,283/- respectively.</p>
b	Whether the acquisition would fall within related party transaction (s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length”.	<p>Adita Bio Sys Private Limited (“Adita”) is a related party of the Company under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The transaction involves purchase of equity shares from the shareholders of Adita.</p> <p>The above transaction will be undertaken on an “arm’s length” basis, based on the valuation report obtained from an independent registered valuer (Valuation Report) in accordance with Regulation 163(3) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations).</p>
c	The industry to which the entity being acquired belongs.	GLP Developmental Services, Drug Discovery, Laboratory animals services & Animal Diet.
d	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity if its business is outside the main line of business of the listed entity).	<p>Adita is an unlisted private company, which is engaged in the GLP Developmental Services, Drug Discovery & Laboratory animals services & Animal Diet. The acquisition of the shares of Adita inter alia result in growth opportunities in line with strategic objectives of the Company.</p> <p>The acquisition of the target entity is within the main line of business of the listed entity.</p>



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e	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable												
f	Indicative time period for completion of the acquisition.	Subject to shareholders approval for issuance of equity shares by the Company on a preferential basis to the Shareholders of Adita Bio Sys Private Limited, the acquisition is expected to be completed within approximately 15 days from the date of approval from the shareholders and other relevant authorities.												
g	Nature of consideration (whether cash consideration or share swap and details of the same).	Share Swap (i.e. Non Cash Considerations). The non-cash consideration will be discharged by way of issuance of equity shares of the Company on a preferential basis.												
h	Cost of acquisition and/or the price at which the shares are acquired.	Approximately INR 53,13,10,000/- (Rupees Fifty Three Crore Thirteen Lakh Ten Thousand Only)												
i	Percentage of shareholding / control acquired and / or number of shares acquired.	The Company proposes to acquire upto 36,75,959 (Thirty Six Lakh Seventy Five Thousand Nine Hundred Fifty Nine) equity shares of Adita Bio Sys Private Limited, representing upto 99.94% of the paid-up equity share capital of Adita.												
j	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3(three) years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Adita Bio Sys Private Limited (“Adita”) is a company incorporated on 25 February 2015 under Companies Act 2013, with corporate identification number U85100KA2015PTC079003. It is engaged in GLP Developmental Services, Drug Discovery, Laboratory animals services & Animal Diet. Rs. in lakhs <table border="1"> <thead> <tr> <th>Particulars</th> <th>2022-23</th> <th>2021-22</th> <th>2020-21</th> </tr> </thead> <tbody> <tr> <td>Net worth</td> <td>142.21</td> <td>141.13</td> <td>140.17</td> </tr> <tr> <td>Turnover</td> <td>451.75</td> <td>517.25</td> <td>392.95</td> </tr> </tbody> </table>	Particulars	2022-23	2021-22	2020-21	Net worth	142.21	141.13	140.17	Turnover	451.75	517.25	392.95
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