



Pharmaids Pharmaceuticals Limited

Date: 11th January 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: Pursuant to the requirement under regulation 30 of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015 (“SEBI (LODR) Regulations, 2015”), disclosure of acquisition of stake in the Anugraha Chemicals (“the Firm”).

Ref: Outcome of Board Meeting and intimation dated January 17, 2023.

This is in furtherance to our intimation dated 17th January, 2023 & 18th August 2023 regarding investment and the update on the same in Anugraha Chemicals (“the Firm”), a Partnership Firm, registered under the Karnataka Partnership (Registration of Firms), Rules, 1954 by acquiring 51% stake in multiple tranches.

Further we would like to inform you that the Company vide its investment through different tranches has now additionally acquired 2.58% of partnership interest totaling to 39.74% out of the said proposed investment of 51% till date.

The above investment is as per the investment agreement entered between the company and the firm dated 25th January, 2023 as approved by the Board at their meeting held on 17th January, 2023.

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in the enclosed **Annexure I**.

This is for your kind information and record.

Thanking you

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar
(Company Secretary & Head-Legal)



ANNEXURE 1

Brief details of the investment:

Name of the target entity, details in brief such as size, turnover etc.;	Anugraha Chemicals, a Partnership Firm, registered under the Karnataka Partnership (Registration of Firms), Rules, 1954, is having capital of Rs. 10,00,000/- (Rupees Ten Lakh Only) and turnover of Rs. 11,37,37,272/- (Rupees Eleven Crore Thirty Seventy Lakh Thirty-Seven Thousand Two Hundred Seventy-Two Only) as per the Audited Financial Statement for the Financial Year 2022-23.
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 “arm’s length”.	Not Applicable
Industry to which the entity being acquired belongs;	Anugraha Chemicals are engaged in Contract Manufacturing and Manufacturing of APIs, Intermediates and Fine Chemicals.
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisitions of target entity, if its business is outside the main line of business of the listed entity);	The Company, in order to expand its business and to support Anugraha Chemicals (“the Firm”), have agreed to acquire 51% stake in the Firm. This will help company to achieve its objective of GMP Manufacturing on the other hand it will help the Firm to reach out the larger market and acquire large customer base.
Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
Indicative time period for completion of the acquisition	The acquisition and investment will be in multiple tranches as outlined in the Investment Agreement.
Nature of consideration – whether cash consideration or share swap and details of the same;	Cash consideration
Cost of acquisition or the price at which the shares are acquired;	The aggregate proposed investment is Rs. 5,14,08,000/- (Rupees Five Crores Fourteen Lakhs Eight Thousand) being 51% partnership interest stake in the firm in multiple tranches.



Pharmaids Pharmaceuticals Limited

Percentage of shareholding/control acquired and/or number of shares acquired;	The Company has acquired 39.74% partnership interest in the Firm as on date out of the said proposed investment of 51%.												
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Anugraha Chemicals, a Partnership Firm, registered under the Karnataka Partnership (Registration of firms), Rules, 1954, was established in 1991 and has a rich experience of over two and half decades in the pharmaceutical industry. Anugraha Chemicals are engaged in Contract Manufacturing and Manufacturing of APIs, Intermediaries and Fine Chemicals.</p> <p>Turnover and net profits/loss of Anugraha Chemicals for the last three financial years are as follows:</p> <table border="1"><thead><tr><th>Financial Year</th><th>Net Profit (In Rs.)</th><th>Turnover (In Rs.)</th></tr></thead><tbody><tr><td>2022-23</td><td>13,64,544</td><td>11,37,37,272</td></tr><tr><td>2021-22</td><td>12,71,130</td><td>12,42,40,352</td></tr><tr><td>2020-21</td><td>15,35,760</td><td>11,35,21,731</td></tr></tbody></table>	Financial Year	Net Profit (In Rs.)	Turnover (In Rs.)	2022-23	13,64,544	11,37,37,272	2021-22	12,71,130	12,42,40,352	2020-21	15,35,760	11,35,21,731
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