



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: Adoption of new lines business - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that the Board of Directors of the Company in their meeting held on Saturday, 06th January 2024 considered replacing the current object clauses with new ones subject to the approval of shareholders at the ensuing General Meeting of the Company. This change could potentially alter the company’s business line.

The Disclosure Pursuant to 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), with regard to adoption of new line(s) of business, is given herein under:-

a. Industry or area to which the new line of business belongs to:

The new line of business for the Company falls within the domain of Contract Research and Manufacturing Services (CRAMS). Additionally, the company will be involved in various activities such as product discovery, research, development, manufacturing, testing, and analytical services. These services encompass non-clinical and clinical research, innovation services, and other related activities within the biotechnology, pharmaceuticals, devices, nutritional products, and similar domains.

b. Expected benefits:

The expected benefits of venturing into the new line of business encompass:

1. Diversification of Revenue Streams
2. Enhanced Market Presence
3. Innovation and Research Opportunity



Pharmaids Pharmaceuticals Limited

4. Strategic Collaboration
5. Increased Client Base
6. Long-Term Growth Potential

These anticipated benefits reflect the strategic decision to explore and participate in a multifaceted range of activities within the CRAMS and Research domains.

c. Estimated amount to be invested:

The Investment amount depends on various factors, including Scale of Operations, Research and Development Costs, Technologies and Equipment, Regulatory Compliance etc.

At the initial stage, the company plans to invest approximately Rs. 53,00,00,000/- (Rupees Fifty-Three Crore Only) in the new line of business. This investment reflects the initial capital outlay required to establish and operationalize the envisioned business activities.

Kindly take the same on your record and oblige.

Thanking You

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar

(Company Secretary & Head-Legal)