



Date: January 06, 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: Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Ref: Intimation of the Board meeting dated January 03, 2024

In compliance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that the Board of Directors of the Company at their meeting held today, i.e., Saturday, January 06th, 2024 at the Registered office of the Company *inter-alia* transacted the following important matters amongst the other matters:

- 1. Appointment of Dr. Shankarappa Nagaraja Vinaya Babu (DIN: 01373832) as Director and Chairman (Non-Executive & Non-Independent) of the Company subject to the approval of the members of the Company at the ensuing General Meeting of the Company.**

The Board has considered and approved the appointment of Dr. Shankarappa Nagaraja Vinaya Babu (DIN: 01373832) as a Director and Chairman (Non-executive & Non-Independent) of the Company, pursuant to recommendation of the Nomination and Remuneration Committee. The matter to be placed before the Shareholders in the ensuing General Meeting for approval.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13th 2023, is enclosed as **Annexure I**.

- 2. Appointment of Dr. Prasad S as Chief Executive Officer (CEO) of the Company in the Category of Key Managerial Personnel.**

The Board has considered and approved the appointment of Dr. Prasad S as Chief Executive Officer (CEO) of the Company pursuant to recommendation of the Nomination and Remuneration Committee w.e.f. 06th January, 2024.



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The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 is given in **Annexure II**.

- 3. Implementation of Employee Stock Option Scheme, viz., “Pharmaids Pharmaceuticals Limited – Employee Stock Option Scheme 2024”, in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 subject to the approval of the members of the Company at the ensuing General Meeting of the Company and such other regulatory/statutory approvals as may be necessary.**

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 is given in **Annexure III**.

- 4. Implementation of Employee Stock Purchase Scheme, viz., “Pharmaids Pharmaceuticals Limited – Employee Stock Purchase Scheme 2024”, in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 subject to the approval of the members of the Company at the ensuing General Meeting of the Company and such other regulatory/statutory approvals as may be necessary.**

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 is given in **Annexure IV**.

- 5. Change in object clause of Memorandum of Association of the Company.**

The Board has approved for substitution of the Existing Object Clause of the Memorandum of Association (the “MOA”) with the new clauses which are necessary for furtherance of the business of the Company, subject to shareholders’ approval at the ensuing General Meeting of the Company.

Further, the Brief 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 amendments to memorandum of association are enclosed herewith in **serial no. 1 of Annexure V**

- 6. Increase in authorized capital of the Company and alteration of Capital Clause of the Memorandum of Association of the Company.**

The Board has considered and approved the increase in Authorised Share Capital of the Company subject to shareholders’ approval at the ensuing General Meeting of the Company.



Pharmaids Pharmaceuticals Limited

Further, the Brief 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 amendments to memorandum of association are enclosed herewith in **serial no. 2 of Annexure V**

- 7. Approved 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”) which will result in acquisition of majority stake in target company and authorize to execute any agreements(s), Document(s), Deed(s) to give effect to the acquisition.**

The Board has approved the acquisition of upto 36,75,959 (Thirty-Six Lakh Seventy-Five Thousand Nine Hundred Fifty Nine) equity shares of Adita Bio Sys Private Limited held by multiple existing shareholders of the company, representing 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 disclosures as 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 VI**.

- 8. Issuance of up to 1,28,65,857 equity shares of the Company having face value of INR 10/- each to the Shareholders of Adita Bio Sys Private Limited on a preferential basis for consideration other than cash (Share swap).**
- i. Considered and approved issue of equity shares upto 85,68,949 (Eighty-Five Lakh Sixty-Eight Thousand Nine Hundred Forty-Nine) No’s of Equity Shares of the Company on Preferential Basis for Consideration other than Cash to the Individual shareholders of Adita Bio Sys Private Limited.
 - ii. Considered and approved issuance of equity shares upto 15,74,650 (Fifteen Lakh Seventy-Four Thousand Six Hundred Fifty) No’s of Equity Shares of the Company on Preferential Basis for Consideration other than Cash to Tumkur Trade Center Private Limited (a company registered under the Companies Act, 2013) one of the shareholders of Adita Bio Sys Private Limited.
 - iii. Considered and approved issuance of equity shares upto 27,22,258 (Twenty-Seven Lakh Twenty-Two Thousand Two Hundred Fifty-Eight) No’s of Equity Shares of the Company on Preferential Basis for Consideration other than Cash to Asian Hotels (Partnership Firm), one of the shareholders of Adita Bio Sys Private Limited.



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Subject to the approval of the shareholders of the Company at the ensuing General Meeting of the Company and such other regulatory/ statutory approvals as may be required, the Board in aggregate of all the above issuance, has approved the issuance of upto 1,28,65,857 equity shares of the Company having a face value of INR 10/- each, for consideration other than cash in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”), to the multiple existing Shareholders of Adita Bio Sys Private Limited, discharged by the Company for the purchase of upto 99.94% of equity shares of Adita Bio Sys Private Limited (“Adita”), in accordance with the provisions of the Companies Act, 2013 and ICDR Regulations, as amended from time to time and other applicable laws.

The disclosures as required under Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular on Continuous Disclosure (SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, concerning the issuance of Equity Shares on a preferential basis for each of the proposed allottees are enclosed herewith as **Annexure VII**

9. Approved to provide loans and give guarantee(s) and provide security(ies) or make investment under Section 186 of the Companies Act, 2013.

The Board Approved to provide loans and give guarantee(s) and provide security(ies) or make investments, in excess of the limits specified under section 186 of the Companies Act 2023, subject to the approval of shareholders at the ensuing General Meeting of the Company.

10. Convening of 01st Extra Ordinary General Meeting for the Financial Year 2023-24

The Board decided to convene the 01st Extra Ordinary General Meeting of the Company on Wednesday, January 31, 2024 at 11:30 A.M. through Video Conferencing (VC) / Other Audio-Visual Means (“OAVM”), in compliance with the SEBI Circulars and MCA Circulars issued from time to time, allowing the Companies to hold the General Meeting through Video Conferencing / Other Audio-Visual Means.

The draft Notice of 01st Extra Ordinary General Meeting was placed before the Board. After a brief discussion over the agenda items to be transacted in the Extra Ordinary General Meeting, the Board approved the Notice of the 01st Extra Ordinary General Meeting for the Financial Year 2023-24.

The Notice of the Extra Ordinary General Meeting will be dispatched electronically to the Members whose email ids are registered with the Company / Registrar and Transfer Agents / Depository Participants.

11. Appointment of Scrutinizer for the 01st Extra Ordinary General Meeting for the Financial Year 2023-24



Pharmaids Pharmaceuticals Limited

The Board has appointed Mr. Kashinath Sahu, Practicing Company Secretary, as the Scrutinizer for conducting the e-voting process for the Extra Ordinary General Meeting in a fair and transparent manner.

12. Fixing Date for Book closure/key dates for EGM

The Board has approved the facility for e-voting through CDSL E- Voting Platform, electronic means, to all the Members to enable them to cast their votes electronically and finalized the following dates for E-voting:

S No.	Particular	Details
1	E-Voting Start Date	January 28, 2024 - 9:00 A.M.
2	E-Voting End Date	January 30, 2024 - 5:00 P.M.
2	Cut-off Date for E- Voting	January 24, 2024

The meeting commenced at 01:00 p.m. and concluded at 3:35 p.m.

Kindly take the same on your record and oblige.

Thanking You

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar

(Company Secretary & Head-Legal)



Brief particulars of the Director/KMP proposed for proposed to appointed/ reappointed.

S. No	Particulars	Details
1	Reasons for Change viz. Appointment /re-appointment, resignation, removal, death or otherwise	Dr. Shankarappa Nagaraja Vinaya Babu is appointed as Director and Chairman (Non-Executive & Non-Independent) of the Company.
2	Date of appointment/re-appointment & Term of appointment/re-appointment	January 06, 2024 (Subject to approval of shareholders at the ensuing extra ordinary general meeting scheduled to be held on 31 st January 2024). Terms of Appointment: As recommended by the Nomination and Remuneration Committee and agreed by the Board of Directors.
3	Brief profile	Dr. Shankarappa Nagaraja Vinaya Babu holds a bachelor's degree in veterinary science from the University of Agricultural Sciences, Bangalore. He is the founder and managing director of Bionees India Private Limited, with over 20+ years of experience in various segments of pre-clinical development. In the past, he has been associated with Rallis India Limited, Godrej Agrovvet Limited and Aurigene Discovery Technologies Limited.
4	Disclosure of Relationships between Directors	Dr. Shankarappa Nagaraja Vinaya Babu is not related to any Directors of the Company

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar
(Company Secretary & Head-Legal)



Brief particulars of the Director/KMP proposed for proposed to appointed/ reappointed.

S. No	Particulars	Details
1	Reasons for Change viz. Appointment / re-appointment, resignation, removal, death or otherwise	Dr. Prasad S is appointed as Chief Executive Officer (CEO) of the Company.
2	Date of appointment/ re-appointment & Term of appointment/ re-appointment	January 06, 2024. Terms of Appointment: As recommended by the Nomination and Remuneration Committee and agreed by the Board of Directors.
3	Brief profile	<p>Dr. Prasad S holds a bachelor's degree in veterinary medicine, as well as master's and doctoral specializations in Pharmacology and Toxicology from UAS and KVAFSU, Bangalore.</p> <p>Dr. Prasad S brings over 18 years of extensive expertise in the field of drug discovery and development, specializing in the CRO/CRISP/CRAMS/CDMO business domain. With a proven track record of fostering organizational success through strategic leadership, innovation, and transformative initiatives, he has successfully led projects from conceptualization to market implementation by assembling high-performing scientific teams.</p> <p>His professional journey includes notable roles at Aurigene Discovery Technology Limited, Evolova Biotech Private Limited, Syngene International Limited, and Anthem Biosciences Private Limited.</p>

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar
(Company Secretary & Head-Legal)



Pharmaids Pharmaceuticals Limited – Employee Stock Option Scheme 2024

Sr. No	Particulars	Details
1	Brief details of options to be granted	On the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company have approved the implementation of “Pharmaids Pharmaceuticals Limited – Employee Stock Option Scheme 2024”, with the authority to grant not exceeding 25,00,000 (Twenty-five Lakh) Options in aggregate and 1,00,000 (One Lakh) Options per employee. Each Options when exercised would be converted in to one equity share of Rs. 10/- each fully paid-up as per the terms and conditions of the Scheme.
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3	Total number of shares covered by these options	25,00,000 (Twenty-five Lakh) equity shares of Rs. 10/- (Rupees Ten) Each.
4	Pricing Formula	<p>The Exercise Price of any Option granted under the scheme shall be the price for Exercise of Options as determined by the NRC which shall not be less than the face value of the equity shares.</p> <p>Once granted, the Exercise Price of the Options may be varied by the NRC to account for any mergers, bonus issue, rights issue, share consolidation or stock splits etc.</p>
5	Options Vested	N.A.
6	Time within which options may be exercised	The exercise period shall begin from the date of vesting and be valid for a maximum of 3 years from the date of such vesting.
7	Options exercised	N.A.
8	Money realized by exercise of options	N.A.



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9	The total number of shares arising as a result of exercise of option	N.A.
10	Options lapsed	N.A.
11	Variation of terms of options	NRC may make modifications, changes, variations, alterations or revisions in the scheme as it may deem fit, from time to time in its sole and absolute discretion, not unfavourable or prejudicial to the Grantees under the scheme except due to change in laws/ regulations, and in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI (SBEB) Regulations, 2021 and any other applicable laws.
12	Brief details of significant terms	<ul style="list-style-type: none">• Eligibility: Eligibility of the employees will be decided by the Committee based on a combination of parameters such as individual performance, criticality of role, future potential etc., more particularly high potential talent who are critical for the business expansion and have a high potential for growth.• Grant & Vesting: All the options granted on any date shall vest after a minimum vesting period i.e. after expiry of 1 (One) year from the date of grant of options under the Scheme and not later than 3 (three) years.• Administration of the Scheme: The NRC Committee shall be responsible for administration and superintendence of scheme.
13	Subsequent changes or cancellation or exercise of such options	N.A.
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	N.A.

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar
(Company Secretary & Head-Legal)



Pharmaids Pharmaceuticals Limited – Employee Stock Purchase Scheme 2024

Sr. No	Particulars	Details
1	Brief details of shares to be offered under the scheme.	The total number of Shares to be issued under the Scheme shall not exceed 30,00,000 (Thirty Lakh) equity shares in aggregate and 10,00,000 (Ten Lakh) equity shares per employee.
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3	Total number of shares covered by these scheme	30,00,000 (Thirty Lakh) equity shares of Rs. 10/- (Rupees Ten) Each.
4	Pricing Formula	The issue price shall be as determined by the NRC, which shall not be less than the face value of the equity shares. Once offered, the Purchase Price of the shares offered may be varied by the NRC to account for any mergers, bonus issue, rights issue, share consolidation or stock splits etc.
5	Options Vested	N.A.
6	Time within which options may be exercised	Within 12 months from the date of offer.
7	Options exercised	N.A.
8	Money realized by exercise of options	N.A.
9	The total number of shares arising as a result of exercise of option	N.A.
10	Options lapsed	N.A.
11	Variation of terms of options	NRC may make modifications, changes, variations, alterations or revisions in the scheme as it may deem fit, from time to time in its sole and absolute discretion, not unfavourable or prejudicial to the Grantees under the scheme except due to change in laws/ regulations, and in conformity with the provisions of the Companies Act, 2013,



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		the Memorandum and Articles of Association of the Company, SBEB Regulations and any other applicable laws.
12	Brief details of significant terms	<ul style="list-style-type: none">• Eligibility: Eligibility of the employees will be decided by the Committee based on a combination of parameters such as individual performance, criticality of role, future potential etc., more particularly high potential talent who are critical for the business expansion and have a high potential for growth.• Administration of the Scheme: The NRC Committee shall be responsible for administration and superintendence of the scheme.• Lock-in: Shares issued under this scheme shall be locked in as provided under SEBI (SBEB) Regulations, 2021.
13	Subsequent changes or cancellation or exercise of such options	N.A.
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	N.A.

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar
(Company Secretary & Head-Legal)



Brief summary of Amendments to Memorandum of Association of the Company

Sr. No	Changes/Modification/Alteration
1.	<p>The existing Main Objects under Clause III (A) under the head “The Main Objects of the Company to be pursued by the Company on its corporation” be altered by Substituting with the following new Clause III (A) as under:</p> <ol style="list-style-type: none">1. To engage in the production, manufacturing, trade of medicinal, pharmaceutical, chemical, agro goods, including but not limited to patent medicines, generic medicines, medical requisites, proprietary medicines, veterinary medicines, medical instruments, medical devices, photographic goods, oils, perfumes, cosmetics, extracts and other similar goods. Additionally, to conduct the business activities of packing, repacking, vialling, bottling and processing of tablets, capsules, syrups, injections, fluids, ointments, etc.2. To support, initiate, promote, and engage in product discovery, research, development, manufacturing, testing, analytical services like non-clinical, clinical, research services, innovation services, and other related activities in the domains of biotechnology, pharmaceuticals, devices, nutritional products, life sciences, chemical sciences, physical sciences, natural sciences, biosciences, agro-based products, and associated fields. This includes, but is not limited to, activities such as discovery, custom services, vivarium services, animal research, as well as preclinical and clinical studies and conducted in-vitro, on animals, human subjects.3. To conduct, facilitate, establish, pursue, develop, engage in, trade, utilize, consult, advise, and provide Contract Research and Manufacturing Services (CRAMS) including procurement, trading, breeding, production of all requisite materials like active pharmaceutical ingredients, active ingredients, technical material, chemicals, laboratory animals, supplies etc.4. To build, establish, set up, lease, hire, or otherwise take possession of research, manufacturing, warehousing, and ancillary facilities. Additionally, to be involved in the business of designing and developing software and related products which may be specifically tailored for applications in the fields of pharma, healthcare, biotechnology, discovery, development, manufacturing, bioinformatics, automation, artificial intelligence and any related field.



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2.

Increase in Authorised Share Capital

The Existing Authorised Share Capital under Clause V will be increased from Rs. 30,00,00,000/- (Rupees Thirty Crore Only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) to Rs. 45,00,00,000/- (Rupees Forty-Five Crore Only) divided into 4,50,00,000 (Four Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each and Consequential Alteration in the Capital Clause of the Memorandum of Association.

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar

(Company Secretary & Head-Legal)



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 per the audited balance sheet as at 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 or any other form 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
Particulars	2022-23	2021-22	2020-21											
Net worth	142.21	141.13	140.17											
Turnover	451.75	517.25	392.95											

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar
(Company Secretary & Head-Legal)



Disclosures in terms of Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular, in respect of Issue of equity shares of the Adita

Sr. No	Particulars	Details
a	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Equity Shares
b	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment of equity shares for a non cash consideration, i.e. on a share swap basis, in accordance with Regulation 163(3) of the ICDR Regulations.
c	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately).	Up to 1,28,65,857 fully paid-up equity shares of the Company having a face value of Rs. 10.00 (Rupee Ten Only) each.
d	Names of the investors	Individual shareholders: 1. Sourappa Samuel Sharmanraj 2. Swathi H V 3. Manjunath N S 4. Chethan Basavaraju 5. KR Raghunatha Reddy 6. Keshava Murthy S 7. H S Usha Rani 8. Prakash G 9. Gokaram Ramkrishna Balaji 10. Paramesh Kiran Kumar 11. Saritha Chandra 12. N Avinash 13. Raghavendra N 14. R Ashok 15. A Balakrishna 16. Sapna Y R 17. Jayalakshmi R 18. Shivakumar K J 19. P Janardhana 20. M Sreevalli 21. V Mahendra 22. Shilpa Raghavendra



Pharmaids Pharmaceuticals Limited

		23. M D Venkatesh 24. Shreedhara Shetty 25. G R Dheemanth 26. Irudia Raj Sathyendra Company: 27. Tumkur trade Center Private Limited Partnership firm: 28. Asian Hotels
e	Issue price	The equity shares shall be issued at a price that is not less than the higher of the following: a) the floor price as on the Relevant Date determined in accordance with Chapter V of ICDR Regulations and b) the fair value per equity share of the Company as on the Relevant Date, determined based on the Valuation Report.
f	Number of investors	28

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar
(Company Secretary & Head-Legal)