



Pharmaids Pharmaceuticals Limited

July 22, 2022

To
Department of Corporate Service
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001

Dear Sir / Madam

Ref: Scrip Code: 524572

Subject: Outcome of Board Meeting and Announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

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 has met today i.e., Friday, July 22, 2022 at the Corporate Office of the Company and transacted the following matters:

1. Approval of the Un-audited Financial Results for Quarter ended June 30, 2022

The Board has considered and approved the Un-audited Financial Results along with the Limited Review Report of the Auditors, for the Quarter ended June 30, 2022. The Financial Results will be available on the website of the Company at www.pharmaids.com and on the website of BSE Limited www.bseindia.com

2. Increase in number of shares under Preferential Issue of Share Warrants:

The Board of Directors in their Meeting held on May 21, 2022, had approved the proposal for raising of funds, for an amount not exceeding Rs.5,55,00,000/- (Rupees Five Crores Fifty Five Lakhs Only) by way of Issue of 37,00,000 (Thirty Seven Lakhs) Equity Share Warrants, under Preferential Issue / Private Placement, at a price of Rs.15/- Per Share, subject to necessary approvals. The Board has now revised the quantum of the Offer and has approved the Issue and Allotment of 59,00,000 (Fifty Nine Lakhs) Equity Share Warrants (Additional 22,00,000 Equity Shares) at a price of Rs.15/- aggregating to Rs.8,85,00,000/- (Rupees Eight Crores Eighty Five Lakhs Only). All the other terms and conditions for the said Preferential Issue as approved in Board Meeting held on May 21, 2022 remain the same. The same is subject to requisite approvals.

The Warrants will be convertible into equivalent number of Equity Shares of Rs.10/- each in accordance with the SEBI (ICDR) Regulations, 2018 and on such further terms and conditions, as specified in the Regulations. The Relevant Date for the said Allotment will be July 21, 2022

The details as required under SEBI (Listing Obligations and Disclosure Requirements) 2015 read with SEBI Circular No. CIR/CFD/CMD/41/2015 dated September 9, 2015 is enclosed and marked as Annexure – A.

Office Address : 503, Amrutha Estate, Himayath Nagar, Hyderabad - 500029. Ph: 040 - 40122151

CIN No: L52520TG1989LC009679, GSTIN No : 36AABCP4657N2ZW

Email : pharmaids125@gmail.com , Web : www.pharmaids.com



3. Appointment of Mr. Venu Madhava Kaparthy as Whole Time Director

The Board has considered and approved the appointment of Mr. Venu Madhava Kaparthy (DIN: 00021699) as Whole Time Director of the Company for a period of three years from the date of appointment i.e., May 21, 2022, pursuant to recommendation of the Nomination and Remuneration Committee, subject to approval of the Members in the ensuing Annual General Meeting.

The detailed profile of Mr. Venu Madhava Kaparthy is enclosed herewith and marked as Annexure – B.

4. Appointment of Ms. Mini Manikantan as Whole Time Director

The Board has considered and approved the appointment of Ms. Mini Manikantan (DIN: 09663184) as Whole Time Director of the Company for a period of three years from the date of appointment i.e., July 9, 2022, pursuant to recommendation of the Nomination and Remuneration Committee, subject to approval of the Shareholders in the ensuing Annual General Meeting.

The detailed profile of Ms. Mini Manikantan is enclosed herewith and marked as Annexure – C.

5. Adoption of New Set of Articles and Memorandum of Association

The Board has approved the adoption of new set of Articles and Memorandum of Association to bring it in line with the new Companies Act, 2013 and other updates subject to the approval of the Shareholders in the General Meeting. No other material changes were made to the Memorandum and Articles of Association of the Company.

6. Convening of 33rd Annual General Meeting

The Board decided to convene the 33rd Annual General Meeting of the Company on Saturday, August 20, 2022 at 12:00 P.M. through Video Conferencing ('VC') / Other Audio Visual Means ('OVAM'), in compliance with the SEBI Circulars and MCA Circulars, allowing the Companies to hold the Annual General Meeting through Video Conferencing / Other Audio Visual Means.

The draft Notice of 33rd Annual General Meeting was placed before the Board. After a brief discussion over the agenda items to be transacted in the Annual General Meeting, the Board accorded approval of the Notice of the 33rd Annual General Meeting.

The Notice of the 33rd Annual General Meeting will be dispatched electronically to the Members whose e-mail ids are registered with the Company / Registrar and Transfer Agents / Depository Participants.

7. Secretarial Audit Report for the Financial Year 2021-2022

The Secretarial Audit Report for the Financial Year 2021-2022, issued by M/s Kashinath Sahu & Co., Practicing Company Secretaries, was placed before the Board. There were no observations / remarks issued by the Secretarial Auditor in the Audit Report. The Board consented and approved the Secretarial Audit Report for the Financial Year ended March 31, 2022.



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8. Approval of the Directors Report for the Financial Year 2021-2022

The draft of the Directors Report along with the annexures for the Financial Year 2021-2022 was placed before the Board. There were no observations / remarks by the Statutory Auditors and the Secretarial Auditor, which required an explanation in the Directors Report. The Board consented and approved the Directors Report along with all the annexures for the Financial Year 2021-2022.

The Notice and Annual Report of the 33rd Annual General Meeting will be dispatched electronically to the Members whose e-mail ids are registered with the Company / Registrar and Transfer Agents / Depository Participants.

The above information is also available on the website of the Company www.pharmaids.com and also on the website of BSE Limited www.bseindia.com

9. Fixing Dates for Book Closure

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	Particulars	Details
1	E-Voting Start Date	August 17, 2022 – 9:00 A.M.
2	E-Voting End Date	August 19, 2022 – 5:00 P.M.
3	Cut-off Date for E-Voting	August 13, 2022

Further, pursuant to Regulation 42 of SEBI (LODR) Regulations, 2015, and as earlier informed the Register of Members and Share Transfer Books of the Company will remain closed from August 13, 2022 to August 20, 2022 (both days inclusive) for the purpose of Annual General Meeting.

10. Appointment of Scrutinizer for the 33rd Annual General Meeting

The Board has appointed Mr. Kashinath Sahu, Practicing Company Secretary, as the Scrutinizer for conducting the e-voting process for the 33rd Annual General Meeting in a fair and transparent manner.

11. Appointment of Secretarial Auditor

The Board has considered and approved the appointment of M/s Kashinath Sahu & Co., Practicing Company Secretaries, as the Secretarial Auditor of the Company for the Financial Year 2022-2023.

The Meeting Commenced at 11:00 A.M. and concluded at 1.00 P.M.

Please take the above information on record.

For Pharmaids Pharmaceuticals Limited

Annie Jodhani
Company Secretary





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Annexure – A

The Board of Directors in their Meeting held on July 22, 2022 approved the proposal for raising of funds, up to Rs.8,85,00,000/- (Rupees Eight Crores Eighty-Five Lakhs Only), by issue of Convertible Equity Warrants through Preferential Allotment / Private Placement.

S No	Particulars	Details	
1	Type of Securities proposed to be issued	Convertible Equity Warrants with each Warrant convertible into One Equity Share of Rs.10/- each Fully Paid-up	
2	Type of Issuance	Preferential Allotment / Private Placement	
3	Total Number of Securities proposed to be issued and the Total Amount for which the Securities will be issued (approximately)	Up to 59,00,000 (Fifty-Nine Lakhs Only) Convertible Equity Warrants Total Issue up to Rs.8,85,00,000/- (Rupees Eight Crores Eighty-Five Lakhs Only)	
4	Names of Allottees	Number of Share Warrants	Category
	Sapna Y R	4,25,000	Non – Promoter
	A Balakrishna	4,25,000	Non – Promoter
	S Prasad	4,25,000	Non – Promoter
	Raghavendra N	4,25,000	Non – Promoter
	Venu Madhava Kaparthy	4,25,000	Non – Promoter
	Jayalakshmi R	4,25,000	Non – Promoter
	V Mahendra	5,00,000	Non – Promoter
	Balagangadhara B C	6,50,000	Non – Promoter
	Shankarappanagaraja Vinaya Babu*	17,00,000	Non – Promoter
	Mini Manikantan*	5,00,000	Non – Promoter
	Total	59,00,000	
	*Subscribers added to the existing list of Subscribers approved on 21.05.2022		
5	Post – allotment of Securities, outcome of the Subscription, Issue Price / Allotted Price (in case of Convertible Equity Share Warrants) ; Number of Investors	Each Warrant shall be convertible into One Fully Paid-up Equity Share of Rs.10/- each, within a period of 18 months from the Date of Allotment. Warrants are proposed to be issued at Rs.15/- (Rupees Fifteen Only) Per Share or price determined in accordance with SEBI ICDR Regulations. The said price in any case shall not be lesser than the price determined in accordance with SEBI ICDR Regulations	
6	In case of Convertible Equity Warrants – Intimation on conversion of the Securities or lapse of the tenure of the Instrument	Warrants will be converted into Equity Shares within a period of 18 Months from the Date of Allotment. The same shall be disclosed on event basis. In event of lapse of the tenure of the instrument, the Application Money shall get forfeited.	

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Annexure – B

Appointment of Mr. Venu Madhava Kaparthy (DIN: 00021699) as Whole Time Director of the Company, subject to approval of the Members.

S No	Particulars	Details
1	Background details and Experience	<p>Mr. Venu Madhava Kaparthy is a Qualified Chartered Accountant and Cost Accountant, having experience with more than 2 decades in the Banking and Finance Industry. He has vast experience in the field of Audit, Assurance, Tax, ERP, Corporate Treasury, Investment Banking. He has held senior positions in large organisations like ITC Limited, Britannia Industries Limited, Praxair India Private Limited, Makven Capital Private Limited, Bionees India Private Limited.</p> <p>In his immediate past role as CFO of Bionees India Pvt Ltd, he was instrumental in working closely with the Board and enhancing the overall business and Shareholder value significantly.</p>
2	Date of first appointment	He was appointed as an Additional Director (Executive Category) of the Company w.e.f. May 21, 2022
3	Managerial Remuneration	Rs.3,00,000/- Per Month
4	Pecuniary Relationship	He has no pecuniary relationship as such with the Company. He is holding 4,51,300 Equity Shares of the Company.
5	Inter-se relationship with Directors	Not related to any other Director
6	Information as required pursuant to BSE Circular LIST/COMP/14/2018-19	Mr. Venu Madhava Kaparthy is not debarred from holding the Office of Director, by virtue of any order from the SEBI or from any other Regulatory Authority



Pharmaids Pharmaceuticals Limited

Annexure – C

Appointment of Ms. Mini Manikantan (DIN: 09663184) as Whole Time Director of the Company, subject to approval of the Members.

S No	Particulars	Details
1	Background details and Experience	<p>Ms. Mini Manikantan holds a Master's in Business Management and Administration with dual specialization in Advanced Finance, Accounting, and Taxation and also holds a Master's in Human Rights from Mount Carmel University. She holds several certifications in Project Management, Quality Management and had secured highest in 'Logical reasoning' from Bangalore University.</p> <p>Ms. Mini Manikantan with over 14+ years of experience in the Pharmaceutical Industry has led the Project Management since the start of career and has been instrumental in building the communication channel across the regions and responsible for the Company's end-to-end operational service. She spearheaded innovative partnerships via execution, CRO identification, Site Evaluation, Strategy Preparation, Financial Evaluations, Time Management, Budgeting, Commercials and Operations. She's previously worked with companies like Dr. Reddy's Lab and Eurofins Advinus.</p>
2	Date of first appointment	She was appointed as an Additional Director (Executive Category) of the Company w.e.f. July 9, 2022
3	Managerial Remuneration	Rs.2,00,000/- Per Month
4	Pecuniary Relationship	She has no pecuniary relationship as such with the Company.
5	Inter-se relationship with Directors	Not related to any other Director
6	Information as required pursuant to BSE Circular LIST/COMP/14/2018-19	Ms. Mini Manikantan is not debarred from holding the Office of Director, by virtue of any order from the SEBI or from any other Regulatory Authority



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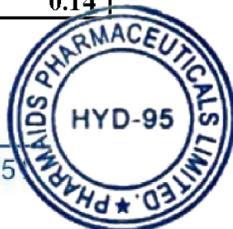
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Pharmaids Pharmaceuticals Limited

Statement of Un-audited Financial Results for the Quarter ended June 30, 2022				
Particulars	Quarter Ended			Year Ended
	30/06/2022	31/03/2022	30/06/2021	31/03/2022
	Unaudited (Reviewed)	Audited	Unaudited (Reviewed)	Audited
(Rs. In Lakhs)				
Income				
Revenue from Operations	0.00	30.25	234.16	393.93
Other Income	0.00	1.51	0.00	1.51
Total Income	0.00	31.76	234.16	395.44
Expenses				
Cost of Material Consumed	0.00	0.00	0.00	0.00
Purchase of Stock in Trade	0.00	29.66	242.90	409.00
Changes in Inventory of Finished Goods, Work in Progress and Stock in Trade	0.00	-4.27	-20.85	-51.85
Employee Benefit Expenses	2.08	4.63	1.77	10.44
Finance Cost	0.26		0.00	0.27
Depreciation and Amortisation Expense	0.08	0.08	0.38	0.92
Other Expenses	3.38	0.77	5.73	12.63
Total Expenses	5.80	30.87	229.93	381.41
Profit / (Loss) before Exceptional items and Tax Exceptional Items	-5.80	0.89	4.22	14.03
Profit / (Loss) Before Tax	-5.80	0.89	4.22	14.03
Tax Expense:				
(1) Current Tax	0.00	0.00	0.00	0.00
(2) Deferred Tax	8.48		3.21	-0.49
Profit / (Loss) for the Period from Continuing Operations	-14.28	0.89	1.01	14.51
Profit / (Loss) from Discontinued Operations				
Tax Expense of Discontinued Operations				
Profit / (Loss) from Discounting Operations (After Tax)				
Profit / (Loss) for the Period	-14.28	0.89	1.01	14.51
Other Comprehensive Income	0.00	0.00	0.00	0.00
Total Comprehensive Income for the Period	0.00	0.00	0.00	0.00
(Profit / Loss + Other Comprehensive Income)	0.00	0.00	0.00	0.00
Earnings Per Equity Share (For Continuing Operations)				
a) Basic	-	0.01	0.01	0.14
b) Diluted	-	0.01	0.01	0.14
Earnings Per Equity Share (For Discontinued Operations)				
a) Basic	0.00	0.00	0.00	0.00
b) Diluted	0.00	0.00	0.00	0.00
Earnings Per Equity Share (For Discontinued & Continuing Operations)				
a) Basic	0.00	0.01	0.01	0.14
b) Diluted	0.00	0.01	0.01	0.14

S. Venkatesh Rao



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NOTES:

1. The above Results were approved at the Meeting of the Board of Directors held on July 22, 2022.
2. The Company operates in a Single Segment
3. As required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Limited Review by the Statutory Auditors has been completed and the Unmodified Report forwarded to BSE Ltd. The said Report does not have any impact on the above Results and Notes which needs explanation.
4. During this pandemic, Business Operations and Financial Position has revealed that there has been no significant impact on Company's Financial Results as at 30th June' 2022. However, the impact assessment of COVID-19 will be a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor such impact to future economic conditions.

Yours Sincerely

For Pharmaids Pharmaceuticals Limited

S. Venkata Rao

S Venkata Rao
Director



**INDEPENDENT AUDITOR'S REVIEW REPORT ON
REVIEW OF INTERIM FINANCIAL RESULTS**

To
The Board of Directors,
Pharmaids Pharmaceuticals Limited

We have reviewed the accompanying statement of unaudited Financial Results of **PHARMAIDS PHARMACEUTICALS LIMITED** ("the Company") for the Quarter Ended 30th June, 2022 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with 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 read with relevant issued there under and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 necessary 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.

Based on our review conducted as stated in paragraph 3 above 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.

Place: Hyderabad

Date: 22nd July, 2022

UDIN: 92205140ANK0DU1389

For PPKG & CO
Chartered Accountants
FRN No. 009656S



Girdharilal Toshniwal

GIRDHARILAL TOSHNIWAL

(Partner)

M. No. 205140