



# Pharmaids Pharmaceuticals Limited

Date: 12.02.2024

To  
Corporate Relations Department  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400001

Dear Sir/Madam,

**Scrip Code: 524572 | Scrip ID: PHARMAID | ISIN: INE117D01018**

**Sub: Unaudited Financial Results for the quarter and nine months ended 31st December, 2023 under Regulation 33 & Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

**Ref: Our intimation dated 02<sup>nd</sup> February, 2024, intimating the date of the Board Meeting**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in their Meeting held today i.e., Monday, 12<sup>th</sup> February, 2024, inter alia have considered and approved the unaudited Standalone and Consolidated Financial Results along with the Limited Review Report for the Quarter and Nine months ended 31st December, 2023 pursuant to Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) which has been duly reviewed and recommended by the Audit Committee.

We are enclosing herewith the Unaudited Financial Results (Standalone & Consolidated)) along with the Limited Review Report issued by the M/s PPKG & Co., Statutory Auditors of the Company.

The Financial Results are also available on the website of the Company at [www.pharmaids.com](http://www.pharmaids.com) and on the website of BSE [www.bseindia.com](http://www.bseindia.com)

The Board Meeting commenced at 01:15 P.M. and concluded at 2:50 P.M.

Kindly take the same on your record and oblige.

Thanking You

**For Pharmaids Pharmaceuticals Limited**

**Kaushik Kumar**  
**(Company Secretary & Head-Legal)**

### INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED ON 31<sup>st</sup> DECEMBER, 2023

To  
The Board of Directors,  
Pharmaids Pharmaceuticals Limited,  
Bangalore.

We have reviewed the accompanying Statement of Unaudited Standalone financial results of **Pharmaids Pharmaceuticals Limited** ("the Company") for the Quarter and nine months ended December 31, 2023 ("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, read with SEBI Circular No. CIRJCFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the 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, as amended and other accounting principles generally accepted in India and in compliances with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data, thus provides less assurance than an audit. We have not performed an audit and 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 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PPKG & Co.  
Chartered Accountants  
FRN No. 009655S

Girdharilal Toshniwal

(Partner)

M.No. 205140

UDIN: 24205140BKA L6708830



Place: Hyderabad

Date: 12/02/2024

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Associate Office at : • AHMEDABAD • BANGALORE • CHENNAI • DELHI • GUWAHATI • JAIPUR • JODHPUR • INDORE • KOLKATA  
• MUMBAI • PATNA • TRIVANDRUM • SILCHAR (ASSAM)



# Pharmaids Pharmaceuticals Limited

## STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ In Lakhs, except Earnings per share data)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		(Un-Audited)	(Un-Audited)	((Un-Audited))	(Un-Audited)	(Un-Audited)	(Audited)
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
	<b>Income</b>	-	-	-	-	-	-
1	Revenue	2.08	-	-	2.08	-	-
2	Other Income	(90.10)	(25.77)	-	(78.66)	-	-
3	<b>Total Income</b>	<b>(88.02)</b>	<b>(25.77)</b>	<b>-</b>	<b>(76.59)</b>	<b>-</b>	<b>-</b>
4	<b>Expenses</b>	-	-	-	-	-	-
	a) Cost of Material Consumed	-	-	-	-	-	88.76
	b) Purchase of Stock in Trade	1.87	-	-	1.87	-	-
	c) Changes in Inventories of Stock-in-Trade, Work in Progress and Finished Goods	-	-	-	-	-	-
	d) Employee Benefit Expenses	85.68	62.22	37.19	199.04	70.83	113.10
	e) Finance Cost	-	-	-	-	0.28	0.46
	f) Depreciation and Amortisation Expenses	1.42	0.87	0.83	3.11	1.55	1.68
	g) Other Expenses	44.01	39.87	32.26	193.63	57.62	786.76
	<b>Total Expenses</b>	<b>132.98</b>	<b>102.96</b>	<b>70.28</b>	<b>397.65</b>	<b>130.28</b>	<b>990.76</b>
5	<b>Profit/(loss) before Exceptional items and Tax</b>	<b>(221.00)</b>	<b>(128.73)</b>	<b>(70.28)</b>	<b>(474.23)</b>	<b>(130.28)</b>	<b>(990.76)</b>
6	Exceptional Items	-	-	-	-	-	-
	Prior period share of profit/interest from Associate firm	-	-	-	3.81	-	-
7	<b>Profit/(loss) before tax</b>	<b>(221.00)</b>	<b>(128.73)</b>	<b>(70.28)</b>	<b>(470.42)</b>	<b>(130.28)</b>	<b>(990.76)</b>
8	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	(57.57)	(78.29)	0.31	(126.50)	9.15	(235.20)
9	<b>Profit (Loss) for the period from continuing operations</b>	<b>(163.44)</b>	<b>(50.44)</b>	<b>(70.59)</b>	<b>(343.91)</b>	<b>(139.43)</b>	<b>(755.56)</b>
10	<b>Profit/(loss) from discontinued operations</b>	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	Profit/(loss) from Discontinued operations (After tax)	-	-	-	-	-	-
13	<b>Profit/(loss) for the period</b>	<b>(163.44)</b>	<b>(50.44)</b>	<b>(70.59)</b>	<b>(343.91)</b>	<b>(139.43)</b>	<b>(755.56)</b>
14	<b>Other Comprehensive Income</b>						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-



# Pharmaids Pharmaceuticals Limited

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		(Un-Audited)	(Un-Audited)	((Un-Audited))	(Un-Audited)	(Un-Audited)	(Audited)
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
15	<b>Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(163.44)</b>	<b>(50.44)</b>	<b>(70.59)</b>	<b>(343.91)</b>	<b>(139.43)</b>	<b>(755.56)</b>
16	<b>Paid-up Equity share capital (Face value Rs. 10/- per share)</b>	<b>2,144.38</b>	<b>2,144.38</b>	<b>2144.38</b>	<b>2,144.38</b>	<b>-</b>	<b>2,144.38</b>
17	<b>Other Equity (excluding revaluation reserve)</b>						<b>63.46</b>
18	<b>Earnings Per Share (of Rs. 10/- each) (not annualised)</b>						
	<b>(1) Basic</b>	<b>(0.76)</b>	<b>(0.24)</b>	<b>(0.54)</b>	<b>(1.60)</b>	<b>(1.07)</b>	<b>(5.86)</b>
	<b>(2) Diluted</b>	<b>(0.73)</b>	<b>(0.23)</b>	<b>(0.50)</b>	<b>(1.54)</b>	<b>(1.00)</b>	<b>(5.86)</b>

By the order of the Board of Directors  
For Pharmaids Pharmaceuticals Limited

Date:12.02.2024  
Place: Bangalore

Venu Madhava Kaparthy  
Director  
DIN:00021699



# Pharmaids Pharmaceuticals Limited

## **NOTES:**

1. The above results were reviewed and recommended by the Audit committee and approved by the Board of Directors at its meeting held on Monday, 12<sup>th</sup> February 2024.
2. The financial results have been prepared in accordance with applicable accounting standards prescribed under section 133 of Companies Act, 2013 read with (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
3. As required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Limited Review Report 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. The Company operates in a single segment. Accordingly, disclosures under Indian Accounting Standards (Ind AS) 108 on operating segments are not applicable to the Company.
5. Previous period figures have been reclassified and regrouped wherever considered necessary to conform to the current period figures.

**By the order of the Board of Directors  
For Pharmaids Pharmaceuticals Limited**

**Venu Madhava Kaparthy**  
**Director**  
**DIN:00021699**  
**Date: 12.02.2024**  
**Place: Bangalore**



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED  
CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER  
AND NINE MONTHS ENDED ON 31<sup>st</sup> DECEMBER, 2023**

**To**  
**The Board of Directors,**  
**Pharmaids Pharmaceuticals Limited,**  
**Bangalore.**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Pharmaids Pharmaceuticals Limited** ("the Company") and its share of the net loss after tax and total comprehensive loss of its associate for the quarter and nine months ended December 31, 2023 ("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. Attention is drawn to the fact that the consolidated figures corresponding quarter ended December 31, 2023 as reported in these financial results have been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the 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, and other accounting principles generally accepted in India and In compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 Act, 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 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.

4. The Statement includes the results of **Anugraha Chemicals. (Partnership Firm)**
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of 1 Partnership firm, which have been reviewed by their Auditors, whose interim financial results excluding consolidation eliminations reflect total revenues of Rs. 207.55 lakhs, total net loss after tax of Rs. 219.64 lakhs for the quarter ended December 31, 2023 as considered in the unaudited consolidated financial results. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these Associates, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

**For PPKG & Co**  
Chartered Accountants  
FRN No. 009655S



**Girdhari Lal Toshniwal**  
(Partner)

M.No. 205140

UDIN: 24205140BKAL6R1926

**Place:** Hyderabad

**Date:** 12/02/2024



# Pharmaids Pharmaceuticals Limited

## STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ In Lakhs, except Earnings per share data)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		(Un-Audited)	(Un-Audited)	((Un-Audited))	(Un-Audited)	(Un-Audited)	(Audited)
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
	<b>Income</b>						
1	Revenue	2.08	-	-	2.08	-	-
2	Other Income	(90.10)	(25.77)	-	(78.66)	-	-
3	<b>Total Income</b>	<b>(88.02)</b>	<b>(25.77)</b>	<b>-</b>	<b>(76.59)</b>	<b>-</b>	<b>-</b>
4	<b>Expenses</b>						
	a) Cost of Material Consumed	-	-	-	-	-	88.76
	b) Purchase of Stock in Trade	1.87	-	-	1.87	-	-
	c) Changes in Inventories of Stock-in-Trade, Work in Progress and Finished Goods	-	-	-	-	-	-
	d) Employee Benefit Expenses	85.68	62.22	37.19	199.04	70.83	113.10
	e) Finance Cost					0.28	0.46
	f) Depreciation and Amortisation Expenses	1.42	0.87	0.83	3.11	1.55	1.68
	g) Other Expenses	44.01	39.87	32.26	193.63	57.62	786.76
	<b>Total Expenses</b>	<b>132.98</b>	<b>102.96</b>	<b>70.28</b>	<b>397.65</b>	<b>130.28</b>	<b>990.76</b>
5	<b>Profit/(loss) before Exceptional items and Tax</b>	<b>(221.00)</b>	<b>(128.73)</b>	<b>(70.28)</b>	<b>(474.23)</b>	<b>(130.28)</b>	<b>(990.76)</b>
6	Exceptional Items	-	-	-	-	-	-
	Prior period share of profit/interest from Associate firm	-			3.81		-
7	<b>Profit/(loss) before tax</b>	<b>(221.00)</b>	<b>(128.73)</b>	<b>(70.28)</b>	<b>(470.42)</b>	<b>(130.28)</b>	<b>(990.76)</b>
8	Tax expense:						
	(1) Current tax						
	(2) Deferred tax	(57.57)	(78.29)	0.31	(126.50)	9.15	(235.20)
9	<b>Profit (Loss) for the period from continuing operations</b>	<b>(163.44)</b>	<b>(50.44)</b>	<b>(70.59)</b>	<b>(343.91)</b>	<b>(139.43)</b>	<b>(755.57)</b>
10	<b>Profit/(loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	Profit/(loss) from Discontinued operations (After tax)	-	-	-	-	-	-
13	<b>Profit/(loss) for the period</b>	<b>(163.44)</b>	<b>(50.44)</b>	<b>(70.59)</b>	<b>(343.91)</b>	<b>(139.43)</b>	<b>(755.57)</b>
14	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.48</b>
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-





# Pharmaids Pharmaceuticals Limited

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		(Un-Audited)	(Un-Audited)	((Un-Audited))	(Un-Audited)	(Un-Audited)	(Audited)
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
15	<b>Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(163.44)</b>	<b>(50.44)</b>	<b>(70.59)</b>	<b>(343.91)</b>	<b>(139.43)</b>	<b>(752.09)</b>
16	<b>Paid-up Equity share capital (Face value Rs. 10/- per share)</b>	<b>2,144.38</b>	<b>2,144.38</b>	<b>1,026.88</b>	<b>2,144.38</b>		<b>2,144.38</b>
17	<b>Other Equity (excluding revaluation reserve)</b>						<b>66.94</b>
16	<b>Earnings Per Share (of Rs. 10/- each) (not annualised):</b>						
	<b>(1) Basic</b>	<b>(0.76)</b>	<b>(0.24)</b>	<b>(0.54)</b>	<b>(1.60)</b>	<b>(1.07)</b>	<b>(5.86)</b>
	<b>(2) Diluted</b>	<b>(0.73)</b>	<b>(0.23)</b>	<b>(0.50)</b>	<b>(1.54)</b>	<b>(1.00)</b>	<b>(5.86)</b>

**By the order of the Board of Directors  
For Pharmaids Pharmaceuticals Limited**

**Venu Madhava Kaparthy**  
Director  
DIN:00021699  
Date: 12.02.2024  
Place: Bangalore



# Pharmaids Pharmaceuticals Limited

## **NOTES:**

1. The above results were reviewed and recommended by the Audit committee and approved by the Board of Directors at its meeting held on Monday, 12<sup>th</sup> February 2024.
2. The Financial results have been prepared in accordance with applicable accounting standards prescribed under section 133 of Companies Act, 2013 read with (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
3. Company holds 41.25% partnership interest in Anugraha Chemicals (“Firm”), a Partnership Firm, registered under Karnataka Partnership (Registration of Firms) Rules, 1954. The Financials of the Firm has been consolidated as per the applicable Ind AS.
4. As required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Limited Review Report 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.
5. The Company operates in a single segment. Accordingly, disclosures under Indian Accounting Standards (Ind AS) 108 on operating segments are not applicable to the Company.
6. Previous period figures have been reclassified and regrouped wherever considered necessary to conform to the current period figures.

**By the order of the Board of Directors  
For Pharmaids Pharmaceuticals Limited**

**Venu Madhava Kaparthy**  
**Director**  
**DIN:00021699**  
**Date: 12.02.2024**  
**Place: Bangalore**