



Pharmaids Pharmaceuticals Limited

Date: January 08, 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: Notice of Extra Ordinary General Meeting (EGM) of Pharmaids Pharmaceuticals Limited ('the Company')

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are attaching herewith Notice of the Extra Ordinary General Meeting ('EGM') of the Company, which is scheduled to be held on **Wednesday, January 31, 2024 at 11:30 a.m. (IST)**, through Video Conference / Other Audio-Visual Means ('VC/OAVM').

The Notice convening the EGM has been sent only through E-mail to all those Members whose E-mail addresses are registered with the Company or with their respective Depository Participant(s) (DP). The aforesaid documents will also be available on the website of the Company at www.pharmaids.com

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('the Rules') and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the Remote E-Voting Facility to the Members to cast their vote by electronic means on all the Business items forming part of the Notice of the EGM. The Company has engaged services of Central Depository Service (India) Limited (CDSL) for providing E-Voting facility. The details pursuant to the provisions of the Companies Act, 2013 and the Rules are given here under:

Commencement of remote e-voting period	Sunday, January 28, 2024 (9:00 a.m. I.S.T.)
End of remote e-voting period	Tuesday, January 30, 2024 (5:00 p.m. I.S.T.)
Cut-off date of e-voting	Wednesday, January 24, 2024.

Remote e-voting will be disabled by the RTA upon the expiry of the aforesaid period.

Members are requested to refer to the detailed procedure for Remote E-Voting / E-Voting at EGM as provided in the Notice of Extraordinary General Meeting.

PHARMAIDS PHARMACEUTICALS LIMITED (CIN: L52520KA1989PLC173979)

Registered Office.: Unit #201, Brigade Rubix, 20/14, HMT Factory Road, Peenya Plantation, Bangalore 560013 INDIA

Phone: 080-49784319 Email: compliance@pharmaids.com WEB: www.pharmaids.com



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Kindly take the same on your record and oblige.

Thanking You

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar

(Company Secretary & Head-Legal)



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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 01ST EXTRA ORDINARY GENERAL MEETING FOR THE FINANCIAL YEAR 2023-24 OF THE MEMBERS OF PHARMAIDS PHARMACEUTICALS LIMITED ("THE COMPANY") WILL BE HELD ON WEDNESDAY, 31ST JANUARY 2024 AT 11:30 A.M. (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT FOLLOWING BUSINESS MENTIONED BELOW:

SPECIAL BUSINESS:

1. To approve the appointment of Dr. Shankarappa Nagaraja Vinaya Babu (DIN: 01373832) as a Director (Under the category of Non-Executive Non-Independent) and Chairman of the Company.

*To consider and if thought fit, to pass the following Resolution, with or without Modification, as **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Articles of Association of the company, on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, Dr. Shankarappa Nagaraja Vinaya Babu (DIN: 01373832) in respect of whom the Company has received a notice in writing in terms of Section 160(1) from a member proposing his candidature for the office of Director, be and is hereby, appointed as a Non-Executive Non-Independent Director and Chairman of the Company liable to retire by rotation with effect from January 31, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company or Company Secretary be and is hereby jointly or severally authorized, to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority, including but not limited to MCA, SEBI, Banks for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."



2. To approve implementation of the “Pharmaids Pharmaceuticals Limited – Employee Stock Option Scheme 2024”:

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members be and is hereby accorded to the introduction of “Pharmaids Pharmaceuticals Limited - Employee Stock Option Scheme 2024” (hereinafter referred to as “ESOS 2024”, “Scheme”, “Plan”) authorising the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI SBEB Regulations to create, issue and grant not exceeding 25,00,000 (Twenty Five lakhs) Employee Stock Options (hereinafter referred to as the “Options”), in one or more tranches, to or for the benefit of such person(s) who are in the employment or service of the Company (together with the stock options proposed to be created / offered / issued / allotted to or for the benefit of such persons who are eligible under the ESOS 2024, which upon exercise shall not exceed in aggregate 25,00,000 (Twenty Five lakhs) equity shares (“Shares”) having a face value of Rs. 10/- (Rupees Ten Only) each fully paid-up of the Company, where one Option upon exercise shall convert into one Share upon exercise subject to payment / recovery of requisite exercise price and applicable taxes, on such terms, conditions and in such manner as the Board / Nomination and Remuneration Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

RESOLVED FURTHER THAT the Shares as specified hereinabove shall be issued and allotted to the Option grantees upon exercise of the Options in accordance with the terms of the grant and provisions of the Plan and such Shares shall rank pari-passu in all respects with the existing Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action like consolidation, sub-division, or conversion of Shares into stock or by capitalisation by bonus issue or rights issue or in case of demerger or, in any other manner, appropriate adjustments to the extent permissible under the law, for the time being in force, shall be made either to the number or the Exercise Price of Options or both, to reflect such change without, in any way, affecting the rights of the said Option holders, or diluting or enlarging the benefits of ESOS 2024;



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RESOLVED FURTHER THAT in the event of reorganisation of the Company either by merger, demerger, amalgamation, acquisition or otherwise, the rights of the Grantee under this Scheme shall be altered in the same way as the other shareholders of the Company and the Committee shall take necessary action by making fair and reasonable adjustment to the number of Options and/ or to the Exercise Price, such adjustment shall be made in a manner that the total value of the Options remains the same after such merger, demerger, amalgamation, acquisition or otherwise;

RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps for listing of the Shares allotted under the Plan on the BSE Limited and / or any other stock exchanges where the Shares of the Company are listed or to be listed, in due compliance with SEBI SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things including authorizing to appoint Merchant Banker(s) and such other appropriate agencies, if required and to sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose, including giving effect to this Resolution with power on behalf of the Company to settle any issues, questions, difficulties or doubts that may arise in this regard, in conformity with the provisions of the Companies Act, 2013, SEBI SBEB Regulations, the Memorandum and Articles of Association of the Company and other applicable laws.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme/ Plan to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.”

3. To approve implementation of the “Pharmaids Pharmaceuticals Limited – Employee Stock Purchase Scheme 2024”:

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications



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/ guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary from any other authorities, if any, and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of the members be and are hereby accorded respectively introduce “Pharmaids Pharmaceuticals Limited Employee Stock Purchase Scheme 2024” (“ESPS 2024”/ “Scheme”/ “Plan”) and authorising the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination & Remuneration Committee or any other Committee, which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this Resolution read with Regulation 5 of SEBI SBEB Regulations) to offer for purchase of fully paid-up equity shares of the Company of face value of Rs.10/- (Rupees Ten Only) each, to or for the benefit of such persons who are eligible under the ESPS 2024, as may be decided solely by the Board or Nomination & Remuneration Committee in accordance with the SEBI SBEB Regulations and other applicable laws, with authorisation to make such offers from time to time, in one or more tranches, not exceeding 30,00,000 (Thirty Lakhs) equity shares in aggregate, to be issued / acquired/ purchased directly from company, on such terms and conditions as may be determined by the Board, in accordance with the provisions of the Scheme.

RESOLVED FURTHER THAT the equity shares to be issued and allotted by the Company in the manner aforesaid shall rank pari-passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as sub-division, consolidation of shares, rights issues, bonus issues, reorganization of capital structure of the Company or, in any other manner, then the above ceiling of equity shares and the purchase price payable by the eligible employees shall be deemed to be increased or decreased in line with such change in total paid-up equity shares and/or face value thereof.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under Regulation 15 of the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Board and Company Secretary be and is hereby authorised severally and jointly to take requisite steps for listing of the Shares allotted under the Plan on the BSE Limited and / or any other stock exchanges where the Shares of the Company are listed or to be listed, in due compliance with SEBI SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things including authorizing to appoint



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Merchant Banker(s) and such other appropriate agencies, if required and to sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose, including giving effect to this Resolution with power on behalf of the Company to settle any issues, questions, difficulties or doubts that may arise in this regard, in conformity with the provisions of the Companies Act, 2013, SEBI SBEB Regulations, the Memorandum and Articles of Association of the Company and other applicable laws.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme/ Plan to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.”

4. To approve offer of shares under the ‘Pharmaids Pharmaceuticals Limited - Employee Stock Purchase Scheme 2024’ to identified eligible Employees of the Company:

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to all applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Regulations 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any circulars / notifications / guidance / FAQs issued thereunder, as amended from time to time (hereinafter referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary from any other authorities, if any, and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination & Remuneration Committee or any other Committee, which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this Resolution read with Regulation 5 of SEBI SBEB Regulations) to offer for purchase of up to 18,85,000 (in one or more tranches) fully paid-up equity shares of the Company having face value of Rs.10/- (Rupees Ten Only) each, being in excess of 1% of the total issued capital of the Company, to or for the benefit of Eligible employees of the Company as mentioned in the Explanatory Statement 4”, under the “Pharmaids Pharmaceuticals Limited Employee Stock Purchase Scheme 2024” (“ESPS 2024” / “Scheme” / “Plan”) as may be decided solely by the Board and Nomination and Remuneration Committee



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in due compliance with the SEBI SBEB Regulations and other applicable laws, with authorisation to make such offers from time to time, in one or more tranches, subject to the overall ceiling of equity shares envisaged in the Scheme, and on such terms and conditions as may be determined in accordance with the provisions of the Scheme.

RESOLVED FURTHER THAT the Shares as specified hereinabove shall be issued and allotted to the eligible employees upon exercise of the offer in accordance with the terms of the grant and provisions of the Plan and such Shares shall rank pari-passu in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT subject to the overall rules under the scheme and relevant laws as applicable, including SEBI SBEB Regulations, the Board of Directors or the Nomination & Remuneration Committee are hereby authorised to make the offer, to the said identified employees, wherein total number of shares so offered to each offeree shall be available for subscription over a period not exceeding six years from the date of first offer.

RESOLVED FURTHER THAT the Board and Company Secretary be and are hereby jointly and Severally authorised to take requisite steps for giving effect to this resolution, including making an application for in-principle approval and listing of the Shares allotted under the Plan on the BSE Limited and / or any other stock exchanges where the Shares of the Company are listed or to be listed, in due compliance with SEBI SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

5. To approve the change in object clause of Memorandum of Association of the Company:

To consider and, if thought fit, to pass with or without modification(s), the following as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 4, 13 and 15 and other applicable provisions, if any, of the Companies Act, 2013 (“The Act”) read with the Companies (Incorporation) Rules, 2014 and other applicable rules and regulations made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, permissions and sanction of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the Company be and is hereby accorded for effecting alterations in the existing Object Clause of the Memorandum of Association (“the MOA”) of the Company in the following manner:

Clause III (A) of the MOA under the head “THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION” be altered by substitution of all existing clauses with new clauses as under:

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,



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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, intermediates, 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.

RESOLVED FURTHER THAT the Board of Directors of the Company or Company Secretary be and is hereby authorized, jointly or severally, to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority, including but not limited to MCA, SEBI, Banks for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution”.

6. To increase the Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company:

To consider and, if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from



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existing Rs.30,00,00,000 (Rupees Thirty crore Only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs.10/- each to Rs. 45,00,00,000 (Rupees Forty-Five Crore) divided into 4,50,00,000 (Four lakh Fifty Thousand) Equity Shares of Rs. 10/- each ranking pari-passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following: -

“V. The Authorized Share Capital of the Company is Rs. 45,00,00,000 (Rupees Forty-Five Crore only) consisting of 4,50,00,000 (Four crore fifty lakh) Equity Shares of Rs.10/- each (Rupees Ten each)”

RESOLVED FURTHER THAT the Board of Directors of the Company or Company Secretary be and is hereby authorized, jointly or severally, to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority, including but not limited to MCA, SEBI, Banks for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution”.

7. To create, offer, issue and allot up to 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 consider and if thought fit, to pass the following Resolution, with or without Modification, as **Special Resolution**:*

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62 (1)(c), and other applicable provisions, if any, of the Companies Act, 2013 as amended (“the Act”), Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules framed thereunder, (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and enabling provisions in the Memorandum and Articles of Association of the Company, and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeover) Regulations, 2011, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), as amended from time to time, and subject to any other applicable provisions from time to time, the consent and approval of the Members of the Company (“Members”) be and is hereby accorded to the Board to offer, issue and allot and deliver in one or more tranches up to 85,68,949 (Eighty-Five Lakh Sixty-Eight Thousand Nine Hundred Forty-Nine) fully paid up equity shares of the company having Face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 40.87/- (Rupees Forty and



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Eight Seven Paise Only) per Equity Share (including a premium of Rs. 30.87/- (Rupees Thirty and Eighty Seven Paise Only) ("Preferential Allotment Price"), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the "Floor Price"), to the Proposed Allottees mentioned in the Explanatory Statement, for consideration other than cash (i.e. being swap of shares of Proposed Allottees mentioned in the Explanatory Statement) towards payment of the total consideration payable for the acquisition of up to 24,48,271 (Twenty Four Lakh Forty Eight Thousand Two Hundred Seventy One) Equity Shares representing up to 66.55% shareholding of the Adita Bio Sys Private Limited ("Target Company") on a preferential basis ("Preferential Allotment"), who are not a Promoter and who does not belong to the Promoter Group of the Company, on a proportionate basis as per the share swap ratio.

RESOLVED FURTHER THAT the equity shares to be issued and allotted to the proposed Allottees shall be fully paid up and rank pari passu with the existing equity shares of the Company, in all respects from the date of allotment thereof, and subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the "**Relevant Date**" for the purpose of determination of the price of the equity shares to be issued and allotted as above, as per SEBI ICDR Regulations is 01st January 2024, being the date 30 (thirty) days prior to the date of this Extra Ordinary General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue including reduction of the size of the issue, as it may deem expedient in its discretion and further authorized to cancel the unsubscribed issued capital which is not subscribed by persons/entities to whom the said equity shares were offered under this preferential offer.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board and the Company Secretary be and are hereby jointly or severally authorized for and on behalf of the Company to take all such actions and do all such deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable or expedient to the issue or allotment of such equity shares and listing thereof with the Stock Exchange as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, utilization of issue proceeds and to do all such acts, deeds and things in connection therewith and incidental thereto as the Board at its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any committee or to one or more Directors or executive of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid Resolution."



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RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution, and all incidental and ancillary things done are hereby approved and ratified in all respect.”

8. To create, offer, issue and allot up to 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 consider and if thought fit, to pass the following Resolution, with or without Modification, as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62 (1)(c), and other applicable provisions, if any, of the Companies Act, 2013 as amended (“the Act”), Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules framed thereunder, (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and enabling provisions in the Memorandum and Articles of Association of the Company, and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeover) Regulations, 2011, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), as amended from time to time, and subject to any other applicable provisions from time to time, the consent and approval of the Members of the Company (“Members”) be and is hereby accorded to the Board to offer , issue and allot and deliver in one or more tranches up to 15,74,650 (Fifteen Lakh Seventy Four Thousand Six Hundred Fifty) fully paid up equity shares of the company having Face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 40.87/- (Rupees Forty and Eight Seven Paise Only) per Equity Share (including a premium of Rs. 30.87/- (Rupees Thirty and Eighty Seven Paise Only) (“Preferential Allotment Price”), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the “Floor Price”), to the Proposed Allottees mentioned in the Explanatory Statement, for consideration other than cash (i.e. being swap of shares of Proposed Allottee mentioned in the Explanatory Statement) towards payment of the total consideration payable for the acquisition of up to 4,49,900 (Four Lakh Forty Nine Thousand) Equity Shares representing 12.23% shareholding of the Adita Bio Sys Private Limited (“Target Company”) on a preferential basis (“Preferential Allotment”), who are not a Promoter and who does not belong to the Promoter Group of the Company, on a proportionate basis as per the share swap ratio.

RESOLVED FURTHER THAT the equity shares to be issued and allotted to the proposed Allottees shall be fully paid up and rank pari passu with the existing equity shares of the Company, in all respects from the date of allotment thereof, and subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the “**Relevant Date**” for the purpose of determination of the price of the equity shares to be issued and allotted as above, as per SEBI ICDR Regulations is



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01st January 2024, being the date 30 (thirty) days prior to the date of this Extra Ordinary General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue including reduction of the size of the issue, as it may deem expedient in its discretion and further authorized to cancel the unsubscribed issued capital which is not subscribed by persons/entities to whom the said equity shares were offered under this preferential offer.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board and the Company Secretary be and are hereby severally authorized for and on behalf of the Company to take all such actions and do all such deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable or expedient to the issue or allotment of such equity shares and listing thereof with the Stock Exchange as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, utilization of issue proceeds and to do all such acts, deeds and things in connection therewith and incidental thereto as the Board at its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any committee or to one or more Directors or executive of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid Resolution.”

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution, and all incidental and ancillary things done are hereby approved and ratified in all respect.”

9. To create, offer, issue and allot up to 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 consider and if thought fit, to pass the following Resolution, with or without Modification, as **Special Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62 (1)(c), and other applicable provisions, if any, of the Companies Act, 2013 as amended (“the Act”), Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules framed thereunder, (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and enabling provisions in the Memorandum and Articles of Association of the Company, and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeover) Regulations, 2011, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), as amended from time to time,



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and subject to any other applicable provisions from time to time, the consent and approval of the Members of the Company ("Members") be and is hereby accorded to the Board to offer , issue and allot and deliver in one or more tranches up to 27,22,258 (Twenty-Seven Lakh Twenty-Two Thousand Two Hundred Fifty-Eight) fully paid up equity shares of the company having Face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 40.87/- (Rupees Forty and Eight Seven Paise Only) per Equity Share (including a premium of Rs. 30.87/- (Rupees Thirty and Eighty Seven Paise Only) ("Preferential Allotment Price"), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the "Floor Price"), to the Proposed Allottees mentioned in the Explanatory Statement, for consideration other than cash (i.e. being swap of shares of Proposed Allottee mentioned in the Explanatory Statement) towards payment of the total consideration payable for the acquisition of up to 7,77,788 (Seven Lakh Seventy Seven Thousand Seven Hundred Eighty Eight) Equity Shares representing up to 21.14% shareholding of the Adita Bio Sys Private Limited ("Target Company") on a preferential basis ("Preferential Allotment"), who are not a Promoter and who does not belong to the Promoter Group of the Company, on a proportionate basis as per the share swap ratio.

RESOLVED FURTHER THAT the equity shares to be issued and allotted to the proposed Allottees shall be fully paid up and rank pari passu with the existing equity shares of the Company, in all respects from the date of allotment thereof, and subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the "Relevant Date" for the purpose of determination of the price of the equity shares to be issued and allotted as above, as per SEBI ICDR Regulations is 01st January 2024, being the date 30 (thirty) days prior to the date of this Extra Ordinary General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue including reduction of the size of the issue, as it may deem expedient in its discretion and further authorized to cancel the unsubscribed issued capital which is not subscribed by persons/entities to whom the said equity shares were offered under this preferential offer.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board and the Company Secretary be and are hereby severally authorized for and on behalf of the Company to take all such actions and do all such deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable or expedient to the issue or allotment of such equity shares and listing thereof with the Stock Exchange as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, utilization of issue proceeds and to do all such acts, deeds and things in connection therewith and incidental thereto as the Board at its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any committee or to one or more Directors or executive of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution



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of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid Resolution.”

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution, and all incidental and ancillary things done are hereby approved and ratified in all respect.”

10. To approve material related party transaction limits with Adita Bio Sys Private Limited:

*To consider and if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and the rules and regulations including the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and rules thereto read with Regulation 23 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, each as amended from time to time, and the Company’s Policy on Related Party Transaction(s), the approval of the Shareholders be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into/continue to enter Material related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Adita Bio Sys Private Limited (‘Adita’), a related party of the Company, for the each of the financial year on such terms and conditions as may be agreed between the Company and Adita Bio Sys Private Limited, subject to a maximum of Rs. 50,00,00,000/- (Rupees Fifty Crore Only) through transaction(s)/ contract(s)/ arrangement(s)/ agreement(s), as mentioned in the explanatory statement subject to such transaction(s)/ contract(s)/ arrangement(s)/agreement (s), being carried out at arm’s length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company or Company Secretary be and is hereby authorized, jointly or severally, to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority, including but not limited to MCA, SEBI, Banks for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such



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acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

11. To approve material related party transaction limits with Siri Labvivo Diet Private Limited:

*To consider and if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and the rules and regulations including the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and rules thereto read with Regulation 23 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, each as amended from time to time, and the Company’s Policy on Related Party Transaction(s), the approval of the Shareholders be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into/continue to enter Material related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Siri Labvivo Diet Private Limited (“Siri”), a related party of the Company, for the each of the financial year, on such terms and conditions as may be agreed between the Company and Siri Labvivo Diet Private Limited, subject to a maximum of Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) through transaction(s)/ contract(s)/ arrangement(s)/ agreement(s), as mentioned in the explanatory statement subject to such transaction(s)/ contract(s)/ arrangement(s)/agreement (s), being carried out at arm’s length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Shareholders or otherwise to the end and intent that the Shareholders

shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

12. To approve material related party transaction limits with Spring Labs (“The firm”):

*To consider and if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and the rules and regulations including the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and rules thereto read with Regulation 23 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, each as amended from time to time, and the Company’s Policy on Related Party Transaction(s), the approval of the Shareholders be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into/continue to enter Material related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Spring Labs (“Spring”), a related party of the Company, for each of the financial year, on such terms and conditions as may be agreed between the Company and Spring Labs, subject to a maximum of Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) through transaction(s)/ contract(s)/ arrangement(s)/ agreement(s), as mentioned in the explanatory statement subject to such transaction(s)/ contract(s)/ arrangement(s)/agreement (s), being carried out at arm’s length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that



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may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Shareholders or otherwise to the end and intent that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

13. To approve investments, loans, Guarantees and security in excess limits specified in under section 186 of Companies Act, 2013:

*To consider and if thought fit, to pass the following resolution with or without modification(s) as an **Special Resolution**:*

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or amendments thereto or re-enactments thereof) and in terms of Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by the Resolution) to give any loan(s) to any other body corporate or person and/or give any guarantee(s) or provide any security(ies) in connection with any loan(s) to any other body corporate or person and/ or to make any investments or acquisition by way of subscription, purchase or otherwise, the securities (including equity shares, preference shares, debentures, or any other kind of instruments, whether convertible or not) of other body corporate, whether in India or outside India, as may be considered appropriate, beneficial and in the interest of the Company, provided that the aggregate of the loans and investments so far made in and the amount or which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 80,00,00,000/- (Eighty Crore Only) over and above the limits available to the Company of 60% (Sixty Percent) of its paid-up share capital, free reserves and securities premium account or 100% (One Hundred Percent) of its free reserves and securities premium account, whichever is more as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers conferred on it by or under the aforesaid



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resolution to any Director or to the Company Secretary, as it may consider appropriate in order to give effect to the resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company, including filing of necessary forms and returns with the Ministry of Corporate Affairs and other concerned Authorities and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the resolution.”

BY ORDER OF THE BOARD OF DIRECTORS

Sd/-

**KAUSHIK KUMAR
COMPANY SECRETARY**

Date: 08.01.2024

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NOTES:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special Business and the details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') entered with the Stock Exchanges and Secretarial Standard on General Meeting (SS-2) in respect of the Directors seeking appointment / re-appointment at this Extra Ordinary General Meeting is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") has vide its Circular dated September 25, 2023 and January 13, 2020 read with the Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, December 28, 2022 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/CFD/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively referred to as "SEBI Circulars"), permitted the holding of the Extra Ordinary General Meeting ("EGM") through VC, without the physical presence of the Members at a common venue till 30th September, 2024. Hence, in compliance with the MCA Circulars and SEBI Circulars, the 1st EGM for the financial year 2023-24 of the Company is being held through VC / OAVM on Wednesday, 31st January 2024 at 11:30 A.M. (IST).

In compliance of Section 20 of the Companies Act, 2013 and further to the aforesaid MCA Circulars and SEBI Circulars, notice of the 1st EGM for the financial year 2023-24 along with the explanatory statement is being sent only through electronic mode to the Members whose e-mail addresses are registered with the Company / Depositories. Members may note that the Notice of EGM will also be available on the Company's Website: <http://www.pharmaids.com> Website of the Stock Exchange i.e., BSE Limited: <https://www.bseindia.com> and on the Website of CDSL: <https://www.evotingindia.com>.

3. Green Initiative: To support the Green Initiative, Members who have not registered their e-mail address are requested to register their e-mail address for receiving all the communications including Annual Report, Notices, Circulars etc. from the Company electronically.
4. A Member entitled to attend and vote at the EGM is entitled to appoint a Proxy to attend and vote on his / her behalf and the Proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the EGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.



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5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the EGM through VC / OAVM. Corporate Members intending to authorise their Representatives to participate and vote at the EGM are requested to upload a copy of the Board Resolution / Authorisation Letter on the E-Voting Portal or send to the Company at compliance@pharmaids.com with a copy marked to kaushik@pharmaids.com.
6. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the Quorum under Section 103 of the Act. As per Regulation 40 of the SEBI Listing Regulations, as amended, Securities of Listed Entities can be transferred only in Dematerialised form with effect from April 1, 2019, except in case of transmission or transposition of Securities. In view of this, Members holding Shares in Physical Form are requested to consider converting their holdings to Dematerialised form. Members can contact M/s Venture Capital and Corporate Investments Private Limited, Registrar and Share Transfer Agents of the Company, ("RTA" or "Registrar") situated at AURUM", 4th & 5th Floors, Plot No.57, Jayabheri Enclave Phase – II, Gachibowli, Hyderabad 500032, email: investor.relations@vccipl.com website of the Registrar: <https://www.vccipl.com/index.html> for assistance in this regard.
7. Members are requested to intimate changes, if any, pertaining to their Name, Postal Address, E-mail Address, Telephone / Mobile Numbers, Permanent Account Number, Mandates, Nominations, Power of Attorney, Bank Details viz., Name of the Bank, Branch Details, Bank Account Number, MICR Code, IFSC Code etc., to their Depository Participants ("DPs") in case the Shares are held in Electronic Form and Registrar / RTA in case the Shares are held in Physical Form.
 - a. **Registration of E-mail for Shareholders holding Physical Shares:** Members holding Shares in Physical Form and who have not registered their E-mail addresses may get their E-mail addresses registered with the Registrar, by referring to their website: <https://www.vccipl.com/index.html> and follow the Registration Process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, Mobile Number and E-mail and also upload the image of Share Certificate in PDF or JPEG format. On submission of the details, an OTP will be received by the Member which needs to be entered in the link for verification.

For Permanent Registration for Demat Shareholders: It is clarified that for permanent registration of E-mail address, Members are requested to register their E-mail address, in respect of Demat holdings with the respective Depository Participant (DP) by follow the procedure as prescribed by the Depository Participant.
 - b. **For Temporary Registration for Demat Shareholders:** Members holding Shares in Physical Form and who have not registered their E-mail addresses may get their E-mail addresses registered with the Registrar, by referring to their website: <https://www.vccipl.com/index.html> and follow the Registration Process as guided



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- therein. Members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, Mobile Number and E-mail.
- c. **Registration of Bank Details for Physical Shareholders:** Members holding Shares in Physical Form and who have not registered their Bank details can get the same registered with the Registrar, by clicking the <https://www.vccipl.com/index.html> and follow the registration process as guided therein. Members are requested to provide details such as Name, Folio Number, Share Certificate Number, PAN, E-mail, along with the copy of the Cheque Leaf with the First named Member as mentioned on the Cheque Leaf containing Bank Name and Branch, Type of Account, Bank Account Number, MICR Details and IFSC code in PDF or JPEG format. It is very important that the Member should submit the request letter duly signed. The Registrar will verify the documents upload and will only take on records for all valid cases. On submission of the details, an OTP will be received by the Member which needs to be entered in the link for verification.
8. **Nomination:** Pursuant to Section 72 of the Companies Act, 2013, Members holding Shares in Physical Form are advised to file Nomination in the prescribed Form SH-13 with the Company's Share Transfer Agent. In respect of the Shares held in Dematerialised form, Members may please contact their respective Depository Participant.
9. **Consolidation of Physical Share Certificates:** Members holding Shares in Physical Form, in identical order of Names, in more than One Folio are requested to send to the Company or Registrar, the details of such Folios together with the Share Certificates for consolidating their holdings in One Folio. A Consolidated Share Certificate will be issued to such Members after making requisite changes.
10. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company has provided a facility to its Members to cast their vote electronically, through the E-Voting services provided by Central Depository Services (India) Limited ("CDSL") on all the Resolutions set forth in this Notice. Members who have cast their Votes by remote E-Voting prior to the EGM may also participate in the EGM through VC but shall not be entitled to cast their Vote on such Resolutions again. The manner and process of E-Voting remotely by Members is provided in the instructions for E-Voting which forms part of this Notice.
11. A Person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date for dispatch of Notice i.e., 24th January 2024, will only be entitled for receipt of the notice of EGM.
12. **The Voting Rights of the Shareholders for voting through remote E-Voting at the EGM shall be in proportion to their share of the Paid-up Equity Share Capital of the Company as on Wednesday, 24 January 2024 ('Cut-Off Date'). A Person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date, only shall be entitled to avail the facility of remote E-Voting or of voting at the EGM and who is not a Member as on**



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the Cut-off Date shall treat this Notice for information purposes only.

13. **The Remote E-Voting Period will commence on Sunday, 28 January 2024 (IST 09:00 A.M.) and will end on Tuesday, 30 January 2024 (IST 05:00 P.M.). During this period, Members of the Company, holding Shares either in Physical Form or in Dematerialised form, as on the Cut-off Date i.e., on Wednesday, 24 January 2024 ('Cut-Off Date') shall be entitled to cast their vote by remote E-Voting. Once the Vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.**
14. The facility for Voting during the EGM will also be made available. Members present in the EGM through VC and who have not cast their Vote on the Resolutions through remote E-Voting and are otherwise not barred from doing so, shall be eligible to Vote through E-Voting system during the EGM.
15. Any person who becomes a Member of the Company after sending the Notice and holding Shares as on the Cut-off date (24 January, 2024) may obtain the Login-id and Password by sending a request at helpdesk.evoting@cdslindia.com However, if a Member is already registered with CDSL for remote E- Voting then he / she can use his / her existing User-id and Password for casting the Vote.
16. In case of Joint holders, the Joint holder who is higher in the order of Names, will be entitled to vote at the Meeting, if not already voted through remote E-Voting.
17. Members seeking any information with regard to the accounts or any matter to be placed at the EGM, are requested to write to the Company mentioning their Name, Demat Account Number / Folio Number, E- mail, Mobile Number at compliance@pharmaids.com or kaushik@pharmaids.com on or before 24th January, 2024. The same will be replied by the Company suitably.
18. The Board of Directors has appointed Mr. Kashinath Sahu, Practicing Company Secretary (Membership No. FCS 4790, COP No. 4807), Hyderabad as the Scrutinizer to scrutinize the remote E-Voting Process and voting during the EGM, in a fair and transparent manner.
19. The Scrutinizer shall immediately, after the conclusion of E-Voting at the EGM, first count the Votes Cast during the EGM, thereafter, unblock the Votes Cast through remote E-Voting and make, not later than 48 hours of conclusion of the EGM, a consolidated Scrutinizer's Report of the Total Votes Cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The Results declared along with the Scrutinizer's Report shall be placed on the Website of the Company and on the Website of CDSL immediately. The results will also be communicated to BSE Limited, where the Shares of the Company are listed.
20. To prevent fraudulent transactions, Members are advised to exercise Due Diligence and notify the Company of any change in address or Demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic Statement of Holdings should be obtained from the concerned DPs and Holdings should be verified from time to time.



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21. Instructions for attending the EGM through VC / OAVM:

- i. Shareholder will be provided with a facility to attend the EGM through VC/OAVM through the CDSL E-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under Shareholders / Members login by using the remote E-Voting credentials. The link for VC/OAVM will be available in Shareholder / Members login where the EVSN of the Company is displayed.
 - ii. Members may join the Meeting through Laptops, Smartphones, Tablets and I-Pads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
 - iii. Shareholders who would like to express their views / ask questions during the Meeting may register themselves as a speaker by sending their request in advance prior to the Meeting Date latest by Wednesday, 24th January, 2024 from their registered E-mail address mentioning their names, DP-ID and Client- ID / Folio Number, PAN and Mobile Number at compliance@pharmaids.com & kaushik@pharmaids.com only those Members who have pre-registered themselves as a speaker will be allowed to express their views / ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
 - iv. Members are encouraged to submit their questions in advance with regard to the Financial Statements or any other matter to be placed at the EGM, from their registered E-mail address, mentioning their Name, DP-ID and Client-ID Number / Folio Number and Mobile Number, to reach the Company's E-mail address at compliance@pharmaids.com before 5:00 P.M. (IST) on Sunday, 28th January, 2024. Such questions by the Members shall be suitably replied by the Company.
 - v. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
 - vi. **If any votes are cast by the Shareholders through the E-Voting available during the EGM and if the same Shareholders have not participated in the Meeting through VC / OAVM facility, then the votes cast by such Shareholders shall be considered as invalid, as the facility of E-Voting during the Meeting is available only to the Shareholders attending the Meeting.**
22. Subject to the receipt of Requisite number of Votes, the Resolutions forming part of the EGM Notices shall be deemed to be passed on the date of the EGM.

23. Voting through Electronic Means:

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 read with the Companies (Management and Administration) Rules, 2014 read with amendments or re-enactments made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure



Pharmaids Pharmaceuticals Limited

Requirements) Regulations, 2015 the Company is pleased to provide the facility to exercise Members' Right to Vote at the 1st Extra Ordinary General Meeting for the financial year 2023-24 (EGM) by electronic means and the business may be transacted through E-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The Members attending the Meeting, who have not already cast their vote through Remote E-Voting shall be able to exercise their Voting Rights at the Meeting. The Members who have already cast their vote through Remote E-Voting may attend the Meeting but shall not be entitled to cast their vote again at the EGM.

24. The instructions for Shareholders for Voting Electronically are as under:

- (i) The Voting Period commences on Sunday, 28 January 2024 (IST 09:00 A.M.) and closes on Tuesday, 30 January 2024 (IST 05:00 P.M.) during this period, the Shareholders of the Company, holding Shares either in Physical Form or in Dematerialized Form, as on the Cut-off Date (Record Date), Wednesday, 24 January 2024 may cast their vote electronically. The E- Voting Module shall be disabled by CDSL for Voting thereafter.
- (ii) Shareholders who have already voted prior to the Meeting Date would not be entitled to vote at the Meeting.

Login method for E-Voting and Joining Virtual Meetings for Individual Shareholders holding Securities in Demat Mode:

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "E- Voting Facility provided by Listed Companies", Individual Shareholders holding Securities in Demat mode are allowed to cast their vote through their Demat Account maintained with the Depositories and Depository Participants. Shareholders are advised to update their Mobile Number and E-mail in their Demat Accounts in order to access the E-Voting Facility. Pursuant to the above said SEBI Circular, Login method for E- Voting and joining Virtual Meetings for Individual Shareholders holding Securities in Demat mode CDSL /NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders Holding Securities in Demat Mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL EASI / EASIEST facility, can login through their existing User-id and Password. The option will be made available to reach E-Voting page without any further authentication. The URL for Users to login to EASI / EASIEST are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System MYEASI. 2. After successful login to the EASI / EASIEST User will be



	<p>able to see the E-Voting option for eligible Companies where the E-Voting is in progress as per the information provided by Company. On clicking the E-Voting option, the User will be able to see the E-Voting page of the E-Voting Service Provider for casting your Vote during the remote E-Voting period or joining Virtual Meeting and Voting during the Meeting. Additionally, there are also links provided to access the system of all E-Voting Service Providers i.e. CDSL / NSDL / LINKINTIME etc., so that the User can visit the E-Voting Service Providers website directly.</p> <p>3. If the User is not registered for EASI / EASIEST, option to register is available at the following link: web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the User can directly access E-Voting Page by providing Demat Account Number and PAN on E-Voting link available on www.cdslindia.com home page. The system will authenticate the User by sending OTP on the Registered Mobile and E-mail as recorded in the Demat Account. After successful authentication, the User will be able to see the E-Voting option where the E-Voting is in progress and also able to directly access the system of all the E-Voting Service Providers.</p>
Individual Shareholders Holding Securities in Demat Mode with NSDL	<p>1. If you are already registered for NSDL IDeAS facility, please visit the E-services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a Mobile. Once the Homepage of E-services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' Section. A new screen will open. You will have to enter your User-id and Password. After successful authentication, you will be able to see E-Voting Services. Click on "Access to E-Voting" under E-Voting Services and you will be able to see the E-Voting page. Click on Company name or E- Voting Service Provider name and you will be re-directed to E-Voting Service Provider website for casting your vote during the remote E-Voting period or joining Virtual Meeting and Voting during the Meeting.</p> <p>2. If the User is not registered for IDeAS E-services, option to register is available at https://eservices.nsdl.com/ Select "Register Online for "IDeAS" Portal or Click at</p>



Pharmaids Pharmaceuticals Limited

	<p>https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the E-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the homepage of E-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User-id (i.e., your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository Site wherein you can see E-Voting page. Click on Company name or E-Voting Service Provider name and you will be redirected to E-Voting Service Provider Website for casting your Vote during the remote E-Voting period or joining Virtual Meeting and Voting during the Meeting.</p>
Individual Shareholders Holding Securities in Demat Mode Login through their Depository Participants	<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for E-Voting facility. After Successful login, you will be able to see E-Voting option. Once you click on E-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see E-Voting feature. Click on Company Name or E-Voting Service Provider name and you will be redirected to E-Voting Service Provider Website for casting your vote during the remote E-Voting period or joining Virtual Meeting and voting during the Meeting.</p>

Important note: Members who are unable to retrieve User-id/ Password are advised to use Forgot User-id and Forgot Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding Securities in Demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders Holding Securities in Demat Mode with CDSL	Members facing any technical issue in login can contact CDSL Helpdesk by sending a request at the following e-mail: helpdesk.evoting@cdslindia.com or Contact at 022 - 23058738 / 022 - 23058542 – 43
Individual Shareholders Holding Securities in Demat Mode with NSDL	Members facing any technical issue in login can contact NSDL Helpdesk by sending a request at evoting@nsdl.co.in or Call at Toll Free No. 1800 1020 990 and 1800 22 44 30

PHARMAIDS PHARMACEUTICALS LIMITED (CIN: L52520KA1989PLC173979)

Registered Office.: Unit #201, Brigade Rubix, 20/14, HMT Factory Road, Peenya Plantation, Bangalore 560013 INDIA
Phone: 080-49784319 Email: compliance@pharmaids.com WEB: www.pharmaids.com



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Login method for E-Voting for Physical Shareholders and Shareholders other than Individuals holding in the Demat Form

- a. The Shareholders should log on to the E-Voting Website: www.evotingindia.com
- b. Click on “SHAREHOLDERS” Module.
- c. Now enter your User-id
 - i. For CDSL: 16 Digits Beneficiary ID
 - ii. For NSDL: 8 Character DP-ID followed by 8 Digits Client-ID
 - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- d. Next enter the ‘Image Verification’ as displayed and Click on Login.
- e. If you are holding Shares in Demat form and had logged on and had voted on an earlier E-Voting of any Company, then your existing password is to be used.
- f. If you are a first-time user follow the steps given below:

For Physical Shareholders and other than Individual Shareholders holding Shares in Demat Form

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as Physical Shareholders) Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat Account or in the Company Records in order to login. If both the details are not recorded with the Depository or Company, please enter the Member-id / Folio Number in the ‘Dividend Bank Details’ field.

- g. After entering these details appropriately, click on ‘SUBMIT’ tab.
- h. Shareholders holding Shares in Physical Form will then directly reach the Company selection screen. However, Shareholders holding Shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the ‘New Password’ field. Kindly note that this password is to be also used by the Demat Holders for Voting for Resolutions of any other Company on which they are eligible to vote, provided that the Company opts for E-Voting through CDSL Platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



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- i. For Shareholders holding shares in Physical Form, the details can be used only for E-Voting on the Resolutions contained in this Notice.
- j. Click on the EVSN of the relevant Company ('Pharmaids Pharmaceuticals Limited') on which you choose to vote.
- k. On the Voting Page, you will see 'RESOLUTION DESCRIPTION' and against the same the option 'YES/NO' for Voting. Select the option 'YES' or 'NO' as desired. The option 'YES' implies that you assent to the Resolution and option 'NO' implies that you dissent to the Resolution.
- l. Click on the 'RESOLUTIONS FILE LINK' if you wish to view the entire Resolution details.
- m. After selecting the Resolution, you have decided to vote on, click on 'SUBMIT'. A Confirmation Box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote.
- n. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your Vote.
- o. You can also take a print of the votes cast by clicking on 'Click here to Print' option on the Voting Page.
- p. If a Demat Account Holder has forgotten the login password, then enter the User-id and the 'Image Verification Code' and click on Forgot Password and enter the details as prompted by the system.

Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting:

- Non – Individual Shareholders (i.e., Other than Individuals, HUF, NRI etc.) and Custodians are required to log on to the website: www.evotingindia.com and register themselves in the 'CORPORATES' Module.
- A Scanned copy of the Registration Form bearing the Stamp and Sign of the Entity should be mailed to helpdesk.evoting@cdslindia.com
- After receiving the login details, a Compliance User should be created using the Admin login and Password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The List of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A Scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively Non – Individual Shareholders are required to send the relevant Board Resolution / Authority Letter etc. together with the Attested Specimen Signature of the Duly Authorized Signatory who are authorized to vote, to the Scrutinizer and to the Company at the E-mail address: compliance@oharmaids.com if they have voted from



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individual tab and not uploaded same in the CDSL E-Voting System for the Scrutinizer to verify the same.

If you have any queries or issues regarding E-Voting from the CDSL E-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022 – 23058738 and 022 – 23058542 / 43

All grievances connected with the facility for Voting by electronic means may be addressed to Shri Rakesh Dalvi, Sr Manager, Central Depository Services (India) Limited (CDSL), Wing – A, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an E-mail to helpdesk.evoting@cdslindia.com or call on 022 – 23058542 / 43.

BY ORDER OF THE BOARD OF DIRECTORS

Sd/-
KAUSHIK KUMAR
COMPANY SECRETARY

Date: 08.01.2024

Place: Bangalore

CIN: L52520KA1989PLC173979

Regd. Office: Unit 201, 2nd Floor, Brigade Rubix,
20/14 HMT Factory Main Road, Peenya Plantation
Bangalore, Karnataka - 560013

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**ANNEXURE TO AND FORMING PART OF THE NOTICE CONVENING THE 01st
EXTRAORDINARY GENERAL MEETING OF THE COMPANY FOR THE
FINANCIAL YEAR 2023-24**

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

The statement below outlines all relevant information pertaining to the special business mentioned in the accompanying notice and shall be taken as forming part of the notice.

Item No. 1

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Dr. Shankarappa Nagaraja Vinaya Babu (DIN: 01373832) as a Director under (Non-Independent Director, Non-Executive Category) and Chairman of the Company on 06.01.2024 subject to approval of the shareholders. The Company has also received a notice in writing from a member proposing the candidature of Dr. Shankarappa Nagaraja Vinaya Babu (DIN: 01373832) to be appointed as a Non-Executive Non- Independent Director of the Company.

The Board believes that Dr. Shankarappa Nagaraja Vinaya Babu (DIN: 01373832) extensive experience, expertise, and background in the business and industry will be instrumental in contributing to the strategic direction and growth of the Company. His professional achievements and leadership track record, as outlined in his profile provided herewith, demonstrate his capability to provide valuable insights and guidance to the Board.

Dr. Shankarappa Nagaraja Vinaya Babu's appointment is subject to the Shareholders approval at the ensuing Extraordinary General Meeting (EGM) of the Company. Brief Profile of Dr. Shankarappa Nagaraja Vinaya Babu is provided below:

Brief Profile of Director being appointed at the EGM

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on 'General Meetings' issued by the Institute of Company Secretaries of India)

Name of the Director	Dr. Shanakarappa Nagaraja Vinaya Babu
DIN NO	01373832
Date of Birth	October 14, 1975
Age	48
Date of First Appointment / Re-appointment on the Board	January 06, 2024
Qualification	Bachelor Degree in Veterinary Science from University of Bangalore
Experience & Expertise in specific Functional Areas	Dr. S. N. Vinaya Babu having more than two decades of experience in various segments of pre-clinical development, is an entrepreneur



Pharmaids Pharmaceuticals Limited

	<p>with extensive experience. He has been instrumental in terms of both strategic leadership and operational management of Bionees India Private Limited. He has been listed as one of the 50 Most Promising Entrepreneurs in SiliconIndia magazine in 2017 and The CEO magazine in 2018 and also a recipient of multiple awards:</p> <ol style="list-style-type: none">1. Bharat Jyoti Award 20132. Bharath Gaurav Award 2014.3. Business Leadership Awards 20174. Indira Gandhi Excellence Award 20135. Leadership Excellence Award 20146. Pharma Ratan Awards 20177. Raising Leadership Award 20178. Most Enterprising Brands & Leaders of Asia Awards 2018
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Considering the vast experience he possesses, the Board considers that having him on Board would be of immense benefit to the Company and it is desirable to appoint Dr. Shankarappa Nagaraja Vinaya Babu as Non-Executive Non-Independent Director and Chairman of the Company.

Dr. Shankarappa Nagaraja Vinaya Babu (DIN: 01373832) is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has consented to act as Non-Executive Non-Independent Director and Chairman of the Company. In the opinion of the Board, he is a person of integrity and possesses relevant expertise and experience. Further, he fulfils the conditions specified in the Act and the LODR Regulations for appointment as a Non-Executive Non-Independent Director and he is not debarred from accessing the capital markets and/or restrained from holding position of directors in any listed company.

In compliance with the provisions of Section 152 of the Companies Act, 2013 ("the Act") read with the applicable rules made thereunder and applicable provisions of LODR Regulations, the appointment of Dr. Shankarappa Nagaraja Vinaya Babu (DIN: 01373832) as a Non-Executive Non-Independent Director and Chairman with effect from 31.01.2024 is now being placed before the Members for their approval as an Ordinary resolution.

The Board recommends the Resolution at Item No. 1 of this Notice for approval of the Members.

The letter of appointment of Dr. Shankarappa Nagaraja Vinaya Babu (DIN: 01373832) setting out the terms and conditions of appointment is being made available for inspection by the Members through electronic mode. Additional information in respect of Dr. Shankarappa Nagaraja Vinaya Babu (DIN: 01373832), pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

None of the Directors or Key Managerial Personnel or their respective relatives is concerned or interested in the Resolution at Item No. 1 of the Notice.

Preamble to Item No. 2, 3 & 4:

The Company believes that the employees are our highly valuable asset. As we continue to grow and thrive, we want to ensure that they not only play an essential role in our journey but also enjoy the rewards of their dedication, hard work, and loyalty. Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation schemes. With a view to drive long-term performance, retain talent and attract new talent, your company intends to implement the “**Pharmaids Pharmaceuticals Limited – Employee Stock Option Scheme 2024**” and “**Pharmaids Pharmaceuticals Limited – Employee Stock Purchase Scheme 2024**” hereinafter referred as “**the Schemes**” for the employees of the Company.

The Board at their meeting held on 06th January 2024, has designated the Nomination and Remuneration Committee as the Compensation Committee for the administration and superintendence of the Plan in accordance with the Companies Act 2013 and SEBI (SBEB) Regulations 2021 and relevant rules made thereunder.

Based on the recommendation of the Nomination and Remuneration Committee (“**Compensation Committee**”), the Board of Directors of the Company at their meetings held on January 05, 2024 and January 06, 2024, respectively, had approved the Schemes, subject to the approval of members, for the benefit of the eligible employees, exclusively working in India or outside India, who are in the employment of the company (Present and Future, if any) including any Director, whether whole-time or otherwise (other than the employee who is Promoter or person belong to the Promoter Group, Independent Directors of the Company and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), under the Scheme in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”) and other applicable laws.

As per the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), the Company seeks your approval for Implementation of the scheme and offer of the shares to the eligible employees of the Company as per the terms of the schemes.

Item No. 2

Information as stipulated under Regulation 6(2) read with Part C of Schedule I of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”), is given hereunder:



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a	Brief description of the Scheme	<p>The Scheme contemplates grant of options to the eligible employees of the company with a view to reward the talents, motivate the workforce, create an employee ownership culture, attract and retain talents and ensure sustained growth.</p> <p>After vesting of options, the employees earn a right, but not an obligation, to exercise the vested options within the exercise period and obtain equity shares of the company subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and condition of the Scheme.</p> <p>The Nomination, Remuneration of the company shall act as Compensation Committee for the supervision of Scheme and shall administer the Scheme under the guidance of the Board. All questions of interpretation of the Scheme shall be determined by the Committee as per the terms of the Scheme.</p>
b	Total number of options to offered and granted	<p>Total number of employee stock Options (“Options”) shall not exceed such number of Options that convert into maximum 25,00,000 fully paid-up Shares (or such other adjusted figure/number for any reorganization of capital structure undertaken in accordance with the Scheme) in the Company, having face value of INR 10/- (Rupees Ten Only) each.</p> <p>Unless otherwise determined by the Committee, if an Option expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the pool of Options and shall become available for future Grants, subject to compliance with the provisions of the applicable laws.</p>
c	Identification of classes of Employees entitled to participate and be beneficiaries in the scheme	<p>Following classes of employees (“Employee”) are entitled to participate in Plan:</p> <p>a. A permanent employee of the Company and of group company including</p>



		<p>Permanent Employees of Subsidiary Company(ies), and Associate Company(ies), in India or outside India;</p> <p>b. A director of the Company, whether a Whole time director or not, including a non-executive director. as on the Offer Date; and</p> <p>c. A director of the group company, whether a Whole time director or not, including a non-executive director as on the Offer Date.</p> <p>But does not include:</p> <p>a. an employee who is a promoter or belongs to the promoter group; or</p> <p>b. a director of the group company, who is promoter or member of the promoter group;</p> <p>c. a director, who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% (Ten percentage) of the outstanding Shares of the Company;</p> <p>d. all those Employees who are on cessation/suspension immediately prior to the Offer Date or</p> <p>e. any other person(s) as determine by the Committee from time to time.</p>
d	Requirements of vesting and period of vesting	<p>The Options granted to any Employee shall vest as determined by the Nomination and Remuneration Committee subject to minimum vesting period of 1 year from the date of grant of option, in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.</p> <p>However, in the event of death or permanent disability, Options shall vest as may be determined by the Committee in this regard and in accordance with the SEBI SBEB Regulations.</p>



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e	Maximum period within which the Options shall be vested	All the stock options granted on any date shall vest not later than 3 years from the date of grant of stock options subject to conditions, if any, mentioned in the Grant Letter.
f	Exercise price or pricing formula	<p>The exercise price shall be determined on the date of the grant as may be decided by the Nomination and Remuneration Committee at its discretion from time to time and shall be as provided under the Options Agreement. However, the Exercise Price shall not be less than the face value of the Shares.</p> <p>The exercise price may be different for different employees or classes thereof.</p>
g	Exercise period and the process of exercise	<p>The Exercise Period shall commence from the date of vesting and be valid for a maximum of 3 years, as more fully provided under the Options Agreement. The Committee may decide to alter the Exercise period.</p> <p>The Grantee shall make an application in writing to the Committee in the prescribed format, for the issuance of Shares against the Options, subject to payment of Exercise Price, applicable taxes and compliance of other requisite conditions of Exercise.</p> <p>The stock option will lapse if not exercised within the specified exercise period.</p>
h	Appraisal process for determining the eligibility of Employees under Scheme	The appraisal process for determining the eligibility shall be decided from time to time by the Nomination and Remuneration Committee. The criteria for appraisal will be on the basis of their exemplary/ exceptional performance during the performance period as evaluated by the appraising authority and confirmed by the Committee shall be termed as eligible Employee.
i	Maximum number of options to be issued per employee and in aggregate	The number of options that may be granted to any specific employee of the Company or of its subsidiary company under the PPL ESOS 2024



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		shall not exceed 1,00,000 Shares or 10% percentage of the total paid-up capital (applicable only in case of Eligible Directors) of the Company of face value of Rs. 10/- each of the Company.
j	Maximum quantum of benefits to be provided per employee under the Scheme	There is no contemplation of benefit other than grant of options under the PPL ESOS Scheme 2024.
k	Whether the Scheme is to be implemented and administered directly by the Company or through a trust	The Scheme shall be implemented and administered directly by the Company, through Committee and not through Trust.
l	Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both	The Scheme involves only new issue of shares by the Company against exercise of vested Options.
m	Amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilisation, repayment terms, etc.	Not Applicable since the Scheme are proposed to be implemented directly by the Company.
n	Maximum percentage of secondary acquisition	Not Applicable since the Scheme are proposed to be implemented directly by the Company.
o	Accounting and Disclosure Policies	The Company shall follow the laws / regulations applicable to accounting and disclosure related to Employee Stock Options and Accounting Standard IND AS 102 on Share based payments and / or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations.
p	The method which the company shall use to value its options	The Company shall adopt fair value method for valuation of the Options as prescribed under guidance note or under any relevant accounting standard notified by the appropriate authorities from time to time.
q	Declaration	As the Company is adopting fair value method, there is no requirement to compute the difference between intrinsic value and face value.



		Therefore, there is no requirement for disclosure in director's report.
r	Period of lock-in	<p>The Shares allotted upon exercise of stock options under the Scheme are not subject to any lock in Period. Subject to the Applicable Laws, the Committee is authorized to impose lock-in period/ exempt lock-in period on the Shares.</p> <p>However, the same shall be subject to such restrictions as may be prescribed under applicable laws including the Company's Code of Conduct for prevention of Insider Trading, to regulate, monitor and report trading by insiders, under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.</p>
s	Terms and conditions for buyback, if any, of specified securities covered granted under the Plan	Subject to the provisions of the prevailing applicable laws, the Committee shall determine the procedure for buy-back of specified securities granted under the scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

Item No. 3

Information as stipulated under Regulation 6(2) read with Part C of Schedule I of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"), is given hereunder:

a	Brief description of the Scheme	<p>The Scheme contemplates grant of shares to the eligible employees of the company for their performance and with a view to retain their talent for the long-term growth and profitability of the Company.</p> <p>The Company shall issue the offer of purchase of Shares to the eligible employees, which may be accepted by them within the offer period. Upon acceptance of the offer, the eligible employees shall be required to make</p>
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Pharmaids Pharmaceuticals Limited

		<p>payment of the purchase price and applicable taxes.</p> <p>The shares issued under this Scheme shall be subjected to a lock-in period of 1 year. The Eligible employee shall not be allowed to transfer, sell, hypothecate, create any charge or to alienate in any other form during the lock-in period.</p> <p>The Nomination, Remuneration of the company shall act as Compensation Committee for the supervision of Scheme and shall administer the Scheme under the guidance of the Board. All questions of interpretation of the Scheme shall be determined by the Committee as per the terms of the Scheme.</p>
b	Total number of shares to be offered	<p>30,00,000 (Thirty Lakh) Equity shares of the Company having face value of Rs. 10/- (Rupees Ten) each fully paid-up would be available for offer under the Scheme.</p> <p>As per the SEBI SBEB Regulations, in case of any corporate action(s) such as sub division, consolidation of Shares, rights issues, bonus issues, reorganization of capital structure of the Company and others, the Committee shall adjust the number of Shares available for offer and purchase price payable by the eligible employees in such a manner that the total value of Shares available for offer remain the same after any such corporate action(s).</p>



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c	Identification of classes of Employees entitled to participate and be beneficiaries in the scheme	<p>Following classes of employees (“Employees”) are entitled to participate in Plan:</p> <ul style="list-style-type: none">a. an employee as designated by the Company, who is exclusively working in India or outside India; orb. a director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; orc. an employee as defined in sub-clauses (a) or (b), of a subsidiary company, in India or outside India, but does not include:<ul style="list-style-type: none">(i) an employee who is a promoter or belongs to the promoter group.(ii) a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company.
d	Requirements of vesting and period of vesting	NA
e	Maximum period within which the Options shall be vested	NA
f	Purchase price or pricing formula	<p>The Exercise Price of any share offered 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</p>



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		NRC to account for any mergers, bonus issue, rights issue, share consolidation or stock splits etc.
g	Offer period and the process of acceptance of offer	<p>Offer Period is minimum for 12 months subject to maximum of 6 years from the date of offering of shares under this scheme.</p> <p>The Eligible employees to whom the offer has been made shall subscribed/exercise the Offer in one or more tranches during the offer period unless Nomination and Remuneration Committee decide otherwise.</p> <p>The offer will lapse if not exercised within the specified exercise period. The Nomination and Remuneration Committee on its discretion can extend the offer period.</p>
h	Appraisal process for determining the eligibility of Employees under Scheme	<p>The Employees satisfying the eligibility criteria or those identified on the basis of their exemplary/ exceptional performance during the performance period as evaluated by the appraising authority and confirmed by the Committee shall be termed as eligible Employee.</p> <p>The quantum of Shares will vary depending on the designation, level and grade.</p>
i	Maximum number of Shares to be offered and issued per employee and in aggregate	The maximum number of Shares that may be Offered in one or more tranches under the Scheme shall not exceed 10,00,000 Shares per employee and, the aggregate shall not exceed 30,00,000 shares.
j	Maximum quantum of benefits to be provided per employee under the Scheme	There is no contemplation of benefit other than offering Shares under the PPL ESPS Scheme 2024. In this



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		context, the maximum benefit shall be the maximum number of Shares that can be offered as stated above.
k	Whether the Scheme is to be implemented and administered directly by the Company or through a trust	The Scheme shall be implemented and administered directly by the Company, through Committee and not through Trust.
l	Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both	The Scheme involves only new issue of shares by the Company.
m	Amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilisation, repayment terms, etc.	Not Applicable since the Scheme are proposed to be implemented directly by the Company.
n	Maximum percentage of secondary acquisition	Not Applicable since the Scheme are proposed to be implemented directly by the Company.
o	Accounting and Disclosure Policies	The Company shall follow the laws / regulations applicable to accounting and disclosure related to Employee Stock Options and Accounting Standard IND AS 102 on Share based payments and / or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations.
p	Declaration	As the Company is adopting fair value method, there is no requirement to compute the difference between intrinsic value and face value. Therefore, there is no requirement for disclosure in director's report.
q	Period of lock-in	The shares issued under this Scheme shall be subjected to a lock-in period of 1 year or such other period prescribed under SEBI SBEB Regulations. The Eligible employee shall not be allowed to transfer, sell,



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		<p>hypothecate, create any charge or to alienate in any other form during the lock-in period.</p> <p>In case of merger or amalgamation of the Company with another company during the Lock-in period, pursuant to which employees are entitled to receive shares in the new company, the lock-in period already undergone in respect of shares of the transferor company shall be adjusted against the lock-in period.</p> <p>Further that in the event of the death or permanent incapacity of an employee, the requirement of lock-in shall not be applicable from the date of death or permanent incapacity.</p>
r	Terms and conditions for buyback, if any, of specified securities covered offered under the Scheme	Subject to the provisions of the prevailing applicable laws, the Committee shall determine the procedure for buy-back of specified securities granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

The consent of the shareholders is being sought pursuant to Section 62(1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Regulation 6 of the SEBI SBEB Regulations for implementation of “Pharmaids Pharmaceuticals Limited – Employee Stock Option Scheme 2024” and “Pharmaids Pharmaceuticals Limited – Employee Stock Purchase Scheme 2024”.

The Board is of the opinion that the resolution stated in the accompanying Notice is in the best interest of the Company and its Members and, hence the Board recommends the Special Resolutions set out in item Nos. 2 to 4 of this Notice for approval of shareholders.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, concerned or interested, financially or otherwise, in these resolutions, except to the extent of their respective shareholding, if any, in the Company and number of share/options which may be granted to them, if any, pursuant to implementation of the schemes.



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A draft copy of ESOS 2024 and ESPS 2024 are available for inspection at the Registered office of the Company between 10.00 a.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays).

Item No.4

The Company believes that the employees are our most valuable asset. As we continue to grow and thrive, we want to ensure that they not only play an essential role in our journey but also enjoy the rewards of your dedication, hard work, and loyalty. Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation schemes. With a view to drive long-term performance, retain talent and attract new talent, your company intends to offer shares under the Pharmaids Pharmaceuticals Limited – Employee Stock Purchase Scheme 2024 to the following identified employees as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

Sl. No.	Name of employee	Designation of Employee	Shares proposed to be issued	Price per Shares	Total Consideration
1	Mr. Venu Madhava Kaparthy	Executive Director	10,00,000	10.00	1,00,00,000
2	Balagangadhara B C	Chief Financial Officer	2,00,000	10.00	20,00,000
3	Avinash S Mane	Sr. Vice President & Head-Chemistry	1,25,000	10.00	12,50,000
4	Maliemadom Ramaswamy Iyer Mahadevan	Head – Strategic Initiatives	5,00,000	10.00	50,00,000
5	Kaushik Kumar	Company Secretary & Head - Legal	60,000	10.00	6,00,000
TOTAL			18,85,000		

The above offer shall be available to the offeree for subscription over a period of Five Years, unless amended by the Board of Directors / Compensation Committee. Accordingly, a total of **3,77,000 (Three Lac seventy-seven thousand)** shares are likely to be offered and made available for subscription by the above employees during the current financial year 2023-24.



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The Board unequivocally recognizes the substantial contributions made by the aforementioned employees, and it firmly believes that their dedicated efforts have played a pivotal role in propelling the Company towards growth and success. The outstanding contributions and value additions brought by these individuals have been instrumental, serving as a cornerstone in the Company's journey of prosperity.

The Board acknowledges that the collective efforts of these employees have been a key factor in steering the Company toward its current trajectory of success. Their commitment, hard work, and unwavering dedication have not only contributed immensely to the Company's achievements but have also played a crucial role in shaping its growth story.

In essence, the Board expresses deep appreciation for the invaluable role played by these employees, recognizing them as catalysts for the Company's continued success and hence have proposed to reward them by offering shares.

As per regulation 6 (3)(d) of SEBI (SBEB) Regulations, 2021 ("Regulation") any offer for share under the Regulation during any one year, equal to or exceeding 1% (one per cent) of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of option, SAR, shares or incentive, as the case may be shall require approval of shareholders as separate resolution.

Since, the proposed issuance exceeds 1% of issued capital of the Company, the Board of Directors of the Company recommends the resolution set out in item no. 4 be passed as Special Resolution.

Except Mr. Venu Madhava Kaparthy, Mr. Balagangadhara B C and Mr. Kaushik Kumar none of the other Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution. The Board recommends the Special Resolution set forth in Item No. 4 of the Notice for approval of the Members.

Item No.5

Your company is in the process of commencing new business activities and consequently the Company wants to amend its main objects. The Board of Directors of the Company is in the view that the Company should be in consonance to the new main objects of the Company.

The alteration in the Objects Clause of the Memorandum of Association as set out in the Resolution is to facilitate diversification. This will enable the company to enlarge the area of operations and carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the company.

The Board at its meeting held on 06th January, 2024 has approved the amendment in the main object clause in the Memorandum of Association of the Company, subject to approval of the shareholders of the Company at the ensuing Extra Ordinary General Meeting.

The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on any working day during business hours till the date of EGM. The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies.

The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013. Therefore, the Board of Directors of the Company seeks your approval for addition/amendment in object clause of the Company.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution. The Board recommends the Special Resolution set forth in Item No. 5 of the Notice for approval of the Members.

Item No.6

Pursuant to provisions of Section 61 of the Companies Act, 2013 the existing Authorized Share Capital of the Company is Rs.30,00,00,000/- (Thirty Crore) consisting of 3,00,00,000 (Three crore) Equity Shares of Rs.10/- each.

The Board in its Meeting held on 06.01.2024 had accorded its approval for increasing the Authorised Share Capital to Rs. 45,00,00,000/- (Rupees forty Five Crore Only) consisting of 4,50,00,000 (Four Crore Fifty Lakh) equity shares of Rs. 10/- (Rupees Ten each) of ranking pari-passu with the existing Equity Shares in all respects, as per the Memorandum and Articles of Association of the Company. Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital.

The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of the Members at the General Meeting. A copy of the Memorandum of Association duly amended will be available for inspection in the manner provided in Item No. 6 of this Notice.

The Board recommends the Resolution set out in Item no. 6 for approval of the Members as Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

Item number 7, 8 & 9 (for preferential issue)

Pursuant to the provisions of relevant sections of the Companies Act, 2013 ("Act"), including, without limitation, Sections 23(1)(b), 42 and 62(1)(c) of the Act, and the Rules made thereunder, read with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI (ICDR) Regulations'), and other Rules/ Regulations as made by Securities and Exchange Board of India, preferential issue of equity shares/ any other securities by the Company on a private placement basis, requires prior approval of the Members by way of a Special Resolution.



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The Members are hereby informed that Pursuant to section 186 of the Companies Act, 2013, shareholder of our company at their Annual General Meeting for the financial year 22-23 held on 22nd September 2023, approved and authorised the Board of Director of the company to make any investments or acquisition by way of subscription, purchase or otherwise, the securities of other body corporates by the company up to 40,00,00,000/- (Forty Crore Only) over and above the limits available under Section 186 of the Companies Act, 2013.

In accordance with the members' approval received during the Annual General Meeting held for the financial year 2022-23, your Company's Board of Directors, in its meeting held on January 06, 2024, has approved the acquisition of upto 99.94% shareholding of Adita Bio Sys Private Limited ("**Target Company**") in line with the strategy to grow and gain market share. For the said acquisition it is decided to acquire up to 36,75,959 (Thirty-Six Lakh Seventy-Five Thousand Nine Hundred Fifty-Nine) Equity Shares constituting upto 99.94% stake of the Target Company from the equity shareholders of the Target Company. As a purchase consideration for the said acquisition, the Board of Directors of the company has proposed to allot its equity shares on a preferential basis up to 1,28,65,857 (One Crore Twenty-Eight Lakh Sixty-Five Thousand Eight Hundred Fifty-Seven) having a Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 40.87/- (Rupees Forty and Eight Seven Paise Only) per Equity Share (including a premium of Rs. 30.87/- (Rupees Thirty and Eighty Seven Paise Only) per share ("**Preferential Allotment Price**"), as per the share swap ratio determined based on the valuation report obtained from CA Gopavarapu Murali, independent registered valuer (IBBI Registration No. IBBI/RV/02/2019/11566) in accordance with Regulation 163(3) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), to the shareholders of the target company being the full payment towards the swap of shares.

The Special Resolutions contained in Item Nos. 5, 6 and 7 of the Notice, have been proposed pursuant to the applicable provisions of Sections 42 and 62(1) (c) of the Companies Act, read with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), to issue and allot the following securities as part of a common private placement offer through a preferential issue:

- i) Up to 85,68,949 (Eighty-Five Lakh Sixty-Eight Thousand Nine Hundred Forty-Nine) Equity shares of the company on preferential basis through swap of shares to the Individual shareholders ("**Proposed Allottees**"), of Adita Bio Sys Private Limited based on the value and the swap ratio determined by the independent valuers.
- ii) Up to 15,74,650 (Fifteen Lakh Seventy-Four Thousand Six Hundred Fifty) Equity shares of the company on preferential basis through swap of shares to Tumkur Trade Center Private Limited (a company registered under the Companies Act, 2013) ("**Proposed Allottees**") one of the shareholders of Adita Bio Sys Private Limited. based on the value and the swap ratio determined by the independent valuers.



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- iii) Up to 27,22,258 (Twenty-Seven Lakh Twenty-Two Thousand Two Hundred Fifty-Eight) Equity shares of the company on preferential basis through swap of shares to Asian Hotels (Partnership Firm), (“**Proposed Allottees**”) one of the shareholders of Adita Bio Sys Private Limited, based on the value and the swap ratio determined by the independent valuers.

Board at its meeting held on January 06th, 2024, also approved the execution of the share swap agreements between the Company and proposed Allottees *inter alia* sets out the terms and conditions for the acquisition of shares of the Adita Bio Sys Private Limited shares and issuance of Pharmaids Pharmaceuticals Limited shares.

In accordance with Regulation 2(1) (zc) of the LODR Regulations, a preferential allotment undertaken by a listed company in compliance with the ICDR Regulations does not amount to a related party transaction. The Proposed Preferential Issue of equity shares to TTCL accordingly does not amount to a related party transaction. However, the overall share swap transaction with the proposed allottees has been duly approved by the Audit Committee of the Company, at its meeting held on January 06th, 2024.

In accordance with the applicable provisions of the Companies Act, 2013 ("Act") read with rules made thereunder, the ICDR Regulations, and other applicable laws, as amended from time to time, the approval of Members of the Company by way of a special resolution is required to issue equity shares on a preferential basis to the above mentioned proposed allottees being a shareholders of Adita Bio Sys Private Limited (“Target Company”) for a consideration other than cash being discharged by transfer of a total of up to 99.94% of the paid-up equity share capital of Adita held by the Proposed Allottees, to the Company (“Proposed Preferential Issue”).

Given below is a statement of disclosures as required under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and SEBI(ICDR) Regulations 2018:

1. Particulars of the offer including date of passing of Board resolution:

With an objective to acquire up to 99.94% ownership in Adita Bio Sys Private Limited (“Target Company”), the Board of Directors of the Company at its meeting held on January 06th, 2024, have approved the purchase of up to 36,75,959 (Thirty Six Lakh Seventy Five Thousand Nine Hundred Fifty Nine) Equity Shares, representing up to 99.94% paid-up capital of Adita held by proposed allottees for a non-cash consideration to be discharged by issuance & allotment of up to 1,28,65,857 equity shares of face Value of Rs. 10/- each of the Company at a price of Rs. 40.87/- (Rupees Forty and Eight Seven Paise Only) per Equity Share (including a premium of Rs. 30.87/- (Rupees Thirty and Eighty-Seven Paise Only) per share, being a price not less than the floor price as determined in accordance with Chapter V of ICDR Regulations (“Floor Price”) and in terms of the shareholders agreement entered into between the Company and Proposed allottees in relation to the same. Consequently, the Board also recommends the resolution as set out above to be passed by the Members as a special resolution.

The floor price for the issue of the shares on a preferential basis under the applicable provisions of the ICDR Regulations is Rs. 40.87/- per equity share.

2. Kinds of securities offered and the price at which security is being offered:

The Company proposes to issue and allot up to 1,28,65,857 (one crore twenty-eight Lakh Sixty-Five Thousand Eight Hundred Fifty-Seven) fully paid up equity shares of face value of Rs. 10/- each of the Company at a price of Rs. 40.87/- (Rupees Forty and Eight Seven Paise Only) per Equity Share (including a premium of Rs. 30.87/- (Rupees Thirty and Eighty-Seven Paise Only) per share, such share price being not less than the minimum price, as determined in accordance with Chapter V of ICDR Regulations ("Floor Price").

**The number of shares to be allotted has been calculated as per the share swap ratio determined based on the valuation report obtained from CA Gopavarapu Murali, independent registered valuer (IBBI Registration No. IBBI/RV/02/2019/11566)*

3. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made.

The issue price has been determined based on consideration of (i) fair equity share swap ratio for the proposed transaction, as per Valuation report dated January 06, 2024, issued by CA Gopavarapu Murali, independent registered valuer (IBBI Registration No. IBBI/RV/02/2019/11566) in accordance with Regulation 163(3) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations").

The Company is listed on BSE Limited, and the Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations.

The Floor Price of Rs. 40.87/- (Rupees Forty and Eight Seven Paise Only) is determined as per the pricing formula prescribed under SEBI ICDR Regulations for the Preferential Issue of Equity Shares and is higher than the following:

- i. 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the BSE Limited ('BSE') preceding the Relevant Date: i.e., Rs. 40.04/- per Equity Shares.
- ii. 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the BSE Limited ('BSE') preceding the Relevant Date: i.e., Rs. 40.87/- per Equity Shares

4. Name and address of valuer who performed valuation

The Valuation was performed by CA Gopavarapu Murali Reddy, a Registered Valuer (IBBI Registration No. IBBI/RV/02/2019/11566) having his office at Flat No -507, Everest Block, 'C' Block, 5th Floor, Aditya Enclave, Mythivanam, eside Ameerpet Metro Station, Hyderabad-500038.

5. Amount which the company intends to raise by way of such securities.

Not applicable. The shares are being allotted for a consideration other than cash as part of the consideration payable for the acquisition as mentioned above.

6. Material terms of raising such securities, proposed time schedule, purposes or objects of offer, Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects, principal terms of assets charged as securities.

Material terms: The Equity Shares are being issued on a preferential basis for a consideration other than cash at an issue price of Rs. 40.87/- per share at a premium of Rs. 30.87/- per share in accordance with Regulation 164 of SEBI ICDR Regulations to the Proposed Allottees, towards full payment of total consideration payable by the Company for the acquisition of up to 36,75,959 (Thirty-Six Lakh Seventy-Five Thousand Nine Hundred Fifty Nine) representing up to 99.94% shareholding of the Target Company.

The proposed shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects.

Proposed time schedule: Within 15 days from the date of passing of Special Resolution.

Pursuant to Regulation 170(1) of SEBI Regulations, allotment pursuant to the special resolution shall be completed within a period of fifteen days from the date of passing of such resolution or any approval or permission by any regulatory authority including the Stock Exchange(s) on which Company's shares are listed, or the any Governmental approval for allotment is pending, the period of fifteen days shall be counted from the date of the order on such application or the date of approval or permission, as the case may be.

Purpose/ object of the offer:

The proposed issue of equity shares is to discharge consideration for purchase of Equity shares of Target Company on preferential basis.

Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: NIL

Principle terms of assets charged as securities: NIL

Given below is a statement of disclosures as required under Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI(ICDR) Regulations 2018:

i. The Objectives of the issue

The proposed issue of equity shares is to discharge consideration for purchase of Equity shares of Adita Bio Sys Private Limited on preferential basis.



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ii. Total no. of Equity Shares to be issued

Up to 1,28,65,857 (One Crore Twenty-Eight Lakh Sixty Five Thousand Eight Hundred and Fifty Seven) fully paid up equity shares.

iii. The Price/ price band at /within which such shares are proposed to be issued and the Basis on which the price has been arrived at along with the report of the registered valuer.

Issue price – Rs.40.87/- (including premium of Rs. 30.87/- per equity share)

The Company has obtained the Share Valuation Report from an independent third-party registered valuer – dated 06th January 2024 where the fair market value of the equity shares of the Company is arrived at Rs. 40.87/-

Please refer to the above-mentioned point no. 3 for the basis of the determination of the price.

iv. Relevant date with reference to which price has been arrived at

The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for Equity Shares to be issued is Monday, January 01, 2024, being the date 30 days prior to the date of EGM.

v. Class or classes of persons to whom allotment is proposed to be made

The aforementioned allotment, if approved, is proposed to be made to proposed allottees, who belongs to non-promoter category.

vi. Intention of promoter’s directors or KMP to subscribe to the offer:

A. At item no. 7, Mr. Shreedhara Shetty (Non-Executive & Non-Independent) Director, is one of the proposed subscriber/allottee. Hence, he is to be considered as an Interested Party for the resolution proposed to be passed at item no. 7.

Apart from Mr. Shreedhara Shetty, none of the Promoters, Directors and Key Managerial Personnel and their relatives are subscribing to the issue or any way interested in the resolution proposed to be passed at item no. 7

B. At item no. 8, Dr. Shankarappa Nagaraj Vinaya Babu, Proposed Director and Chairman (Non-Executive & Non-Independent), is beneficial owner of the proposed subscriber/allottee i.e. Tumkur Trade Center Pvt. Ltd. Hence, he is deemed to be considered as an Interested Party in the resolution proposed to be passed at item no. 8. Apart from Dr. Shankarappa Nagaraj Vinaya Babu, none of the Promoters, Directors and Key Managerial Personnel and their relatives are subscribing to the issue or any way interested in the in the resolution proposed to be passed at item no. 8.



vii. The proposed time within which the allotment shall be completed

Pursuant to Regulation 170(1) of SEBI Regulations, allotment pursuant to the special resolution shall be completed within a period of fifteen days from the date of passing of such resolution or any approval or permission by any regulatory authority or the Central Government for allotment is pending, the period of fifteen days shall be counted from the date of the order on such application or the date of approval or permission, as the case may be.

The names of the proposed allottees and the percentage of post preferential offer capital that may be held by the allottee company:

List of Allottees for Item No. 7:

Sl. No.	Name of the Proposed Allottees	No. of Equity shares to be issued and allotted	% Percentage of Post Preferential offer Capital
1	Sourappa Samuel Sharmanraj	35,000	0.10
2	Saritha Chandra	43,750	0.12
3	P Janardhana	43,750	0.12
4	M D Venkatesh	50,750	0.14
5	Irudia Raj Sathyendra	50,750	0.14
6	R Ashok	70,000	0.20
7	A Balakrishna	70,000	0.20
8	KR Raghunatha Reddy	70,000	0.20
9	Raghavendra N	70,000	0.20
10	Sapna Y R	70,000	0.20
11	Jayalakshmi R	70,000	0.20
12	Shivakumar K J	70,000	0.20
13	N Avinash	73,892	0.21
14	G R Dheemanth	77,781	0.22
15	H S Usha Rani	1,05,000	0.61
16	Prakash G	1,05,000	0.30
17	Manjunath N S	1,31,250	0.37
18	Keshavamurthy S	1,75,000	0.50
19	Shilpa Raghavendra	1,94,446	0.55
20	Paramesh Kiran Kumar	2,10,000	0.60
21	Swathi H V	2,80,000	0.79
22	Chethan Basavaraju	2,80,000	0.79
23	V Mahendra	3,88,892	1.24
24	M Sreevalli	7,77,777	2.21
25	Shreedhara Shetty	19,44,446	18.69
26	Gokaram Ramkrishna Balaji	31,11,465	9.06
TOTAL		85,68,949	37.85



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List of Allottees for Item No. 8:

Sl. No.	Name of the Proposed Allottees	No. of Equity shares to be issued and allotted	% Percentage of Post Preferential offer Capital
1	Tumkur Trade Center Private Limited	15,74,650	4.46
TOTAL		15,74,650	4.46

List of Allottees for Item No. 9:

Sl. No.	Name of the Proposed Allottees	No. of Equity shares to be issued and allotted	% Percentage of Post Preferential offer Capital
1	Asian Hotels	27,22,258	7.72
TOTAL		27,22,258	7.72

viii. The change in control, if any, in the Company that would occur consequent to the Preferential Offer

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

ix. The number of persons to whom allotment on Preferential basis have already been made during the year, in terms of no. of securities as well as price:

Save and except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any other issue or allotment of securities on preferential basis during the financial Year 2023-24.

x. Lock In:

The equity shares allotted shall be locked-in for a period of six months from the date of trading approval and in accordance with the Regulations 167 and 168 of the SEBI ICDR Regulations of SEBI (ICDR) Regulations 2018.

xi. Justification for allotment proposed to be made for consideration other than cash:

The proposed allotment is in consideration for acquisition and purchase of equity shares of Target Company. The objective of the acquisition is to acquire ownership of relevant business and strengthen Company's objective to build a cohesive Discovery, Development, Manufacturing and supplies business servicing Pharma, Biopharma, Agro Chemical,



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Chemical and Medical Devices industries. Adita Bio sys Pvt Ltd., along with its subsidiary businesses provides us an excellent platform for the same.

xii. The pre issue and post issue shareholding pattern of the Company is as given below:

Sr. No	Category	Pre- Issue		Post Issue	
		No. of Shares held	% of Holding	No. of shares held	% of holding
(A)	Promoters' holding				
1	Indian				
	Individual	19,88,404	8.87%	19,88,404	5.64%
	Bodies corporate	-	-	-	-
	Sub-total	19,88,404	8.87%	19,88,404	5.64%
2	Foreign promoters	-	-	-	-
	Sub-total (A)	19,88,404	8.87%	19,88,404	5.64%
B	Non-promoters' holding				
1	Institutional investors	-	-	-	-
2	Non-institutional Investors			-	-
	Private corporate bodies	34,855	0.16%	16,09,505	4.56%
	Directors and relatives	60,26,300	26.89%	79,70,746	22.59%
	Indian public	1,41,34,900	63.07%	2,34,81,661	66.56%
	Others [including NRIs]	2,26,775	1.01%	2,26,775	0.64%
	Sub-total (B)	2,04,22,830	91.13%	3,32,88,687	94.36%
	GRAND TOTAL	2,24,11,234	100.00%	3,52,77,091	100.00%

xiii. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:

Except the following Proposed Allottees all the other Proposed Allottees are individuals holding shares in own name.

Sr No.	Name of the proposed allottee	Natural Persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees
1.	Tumkur Trade Centre Private Limited (at item no. 8)	The name of the Proposed Allottee is Tumkur Trade Centre Private Limited. Mr. Shankarappa Nagaraja Vinaya Babu is the Ultimate Beneficial owner of the Proposed Allottee as he holds 99.90% shareholding of the Proposed Allottee.
2.	Asian Hotels (at item No. 9)	The name of the Proposed Allottee is Asian Hotels. Ms. Smitha Shetty is the Ultimate Beneficial owner of the Proposed Allottee as she holds 80.00% stake of the Proposed Allottee.

xiv. Undertaking

- As the equity shares of the Company have been listed on BSE for a period of more than 90 trading days as on the relevant date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of Subscription Shares shall not be applicable. However, the Company shall re-compute the price of the subscription shares to be allotted under the preferential allotment in terms of the provisions of ICDR Regulations if it is required to do so, including pursuant to Regulation 166 of ICDE Regulations, if required.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in ICDR Regulations, the Subscription Shares to be allotted under the preferential issue shall continue to be locked in till the time such amount is paid.

xv. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter.

The proposed allottees belong to Public – Non-Promoter category and shall remain the same post allotment as well.

xvi. Certificate of a Practising Company Secretary

The Certificate from Kashinath Sahu, Sole proprietor of Kashinath Sahu & Co., Practicing Company Secretaries, certifying that the proposed preferential issue is being made in accordance with the requirements contained in the ICDR Regulations shall be made available for inspection by the Members during the voting period and is also hosted on website of the Company which can be accessed at the link: www.pharmaids.com.

xvii. Other Disclosures

- a. None of the Company, its Directors or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined the ICDR Regulations. None of its promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations.
- b. The proposed subscribers are not related to each other and are not persons acting in concert.
- c. The Company is eligible to make the Preferential Issue to its Investor under Chapter V of the SEBI ICDR Regulations.
- d. The Company shall make an application to BSE Ltd. at which the existing shares are listed, for listing of the aforementioned Equity Shares.
- e. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations, 2018 and shall be made in a dematerialized form only.
- f. Proposed allottee does not hold any share prior to the date of Notice, hence lock in of pre preferential allotment holding is not applicable as per the relevant regulation of SEBI(ICDR) Regulations, 2018.

In accordance with the provisions of Sections 23, 42 and 62 of the Act, read with applicable rules thereto and relevant provisions of the ICDR Regulations, approval of the Members for issue and allotment of the said Subscription Shares to proposed allottees are being sought by way of a Special Resolution as set out in the said item of the Notice.

The Board of Directors believe that the proposed preferential issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution, as set out in the accompanying Notice for approval by the Members of the Company.

Except, Mr. Shreedhara Shetty (Non-Executive & Non-Independent) Director at item no. 7 as a proposed allottee, and at item no. 8 Dr. Shankarappa Nagaraja Vinaya Babu (proposed Director and Chairman (Non-Executive & Non-Independent)), beneficial owner of proposed allottee Tumkur Trade Center Pvt. Ltd., none of the other Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise, except as members in general, in the said resolution.

Preamble to item No. 10, 11, & 12 – Approval of Material Related Party Transaction

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, states that all Material Related Party Transaction with an aggregate value exceeding 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require approval of shareholders by means of an Ordinary Resolution. The said limits are applicable even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(1) (zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Since the quantum of transactions to be entered with all the related parties mentioned in the item No. 8, 9 & 10 exceeds 10% of the annual consolidated turnover based on 31st March 2023 financials of the Company, the Material Related Party Transactions requires approval of the Shareholders by an Ordinary Resolution and in respect of voting on such resolution(s), all the related parties shall abstain from voting, irrespective of whether the entity or person is a party to the particular transaction or not, pursuant to Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In furtherance of its business activities, the Company have entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with its related parties in terms of Regulation 2(1) (zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations").



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All related party transactions of the Company are at arm's length. Further, all related party transactions have been approved by the Audit Committee at their meeting held on 06, January 2024, after satisfying itself that the related party transactions are at arm's length. The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into by the Company during the previous quarter, pursuant to its approvals. It is in the above context that Resolutions Nos. 10, 11 & 12 are placed for the approval of the Shareholders of the Company.

Item No. 10: To approve Material Related Party Transaction limits with Adita Bio Sys Private Limited

Adita Bio Sys is a Private Limited ("Adita") Company established in 2015, having a state of art Laboratory Animal House Facility spanning over approximately 32,000 sq. ft, at an industrial area in Tumkur, Bangalore, Karnataka. Adita Bio Sys Private Limited is an independent CRO providing integrated Nonclinical studies and other regulatory services as per GLP principles (yet to be received) which is as per national/international guidelines (ISO/DCGI and OECD) with the high quality and cost-effective services.

The Board of Directors of the company in its meeting held on 06th January 2024 approved to acquire up to 99.94% shareholding in Adita Bio Sys Private Limited by way of acquiring Equity shares of the Target company on such terms and conditions as may be decided by the Board from time to time. In this regard, if approved Pursuant to this acquisition target company will become the subsidiary of Pharmaids Pharmaceuticals Limited.

In accordance with the provisions of the Companies Act and SEBI Listing Regulations, it is important to note that a subsidiary company is considered as the related party of the company. Accordingly, in line with the proposed acquisition, if approved, upon the completion of the proposed issuance and acquisition of shares, Adita Bio Sys Private Limited will be classified as a subsidiary of Pharmaids Pharmaceuticals Limited and, in turn, will be recognized as a related party of the Company.

Considering the nature of business of your Company and the relevance of the transactions in the business, your Company works closely with Adita Bio Sys Pvt Ltd to achieve its objectives and also to reach out the larger market and acquire large customer base. The transactions are of continuous in nature and are being made in the Ordinary Course of Business at an arm's length basis by way of purchase or sale of goods and rendering and / or availing of the services at arm length and in ordinary course of business. Further, the Company and Adita Bio Sys Pvt Ltd, being part of the same Industry in which your company operates, these transactions not only help smoothen business operations for both, but also ensure consistent flow and generation of revenue and business for the company to cater to their business requirements.

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed RPT including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into Related Party



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Transaction with Adita Bio Sys Pvt Ltd for an aggregate value of up to Rs 50,00,00,000/- (Rupees Fifty Crore Only) to be entered for each of the financial year.

Based on the information on the proposed transactions, the Audit Committee has noted that the said transactions will be on an arms' length basis of the Company. Accordingly, the Audit Committee has approved entering into the said transactions and the Board of the Company has reviewed and recommended for the approval of the Shareholders. The Board, therefore, recommends the passing of the Ordinary Resolution at Item No. 10 of the Notice, for the approval of the Shareholders.

Details of the proposed transactions with Adita Bio Sys Pvt Ltd, being a related party of the Company and the summary of information provided by the Management to the Audit Committee, are as follows:

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

S. No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Adita Bio Sys Private Limited will become as subsidiary upon a completion of proposed acquisition through issue of upto 1,28,65,857 (One Crore Twenty-Eight Lakh Sixty Five Thousand Eight Hundred and Fifty Seven) Equity shares of the company to the shareholders ("Proposed allottees" under resolutions at item 7, 8 & 9) of the Adita Bio Sys Private Limited for Consideration other than Cash (Share Swap)</p> <p>As company is proposing to acquire up to 99.94% stake in Adita Private Limited upon the completion of the proposed issuance and acquisition of shares, Adita will be classified as a subsidiary of Pharmaids Pharmaceuticals Limited and, in turn, will be recognized as a related party of the Company.</p>
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or



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		interested financially or otherwise in the Item No.10 of the Notice.
3	Type material terms and particulars of the proposed transactions.	<ul style="list-style-type: none"> • Purchase or sale of goods and rendering and / or availing of the Services for business purpose at arm length and in ordinary course of business. • Any transfer of resources, services or obligations to meet its objectives/requirements. • Providing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Adita or making of investment(s) therein to meet its business objectives / requirements. • Availing from Adita, loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by PPL or receiving of investment(s) therein to meet its business objectives / requirements.
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	<p>Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in.</p> <p>Monetary value of transactions up to a maximum of Rs.50,00,00,000/- (Rupees Fifteen Crore Only) for the each of the financial year through:</p> <ul style="list-style-type: none"> • Purchase or sale of goods and rendering and / or availing of the Services for business purpose at arm length and in ordinary course of business. • Any transfer of resources, services or obligations to meet its objectives/requirements. • Providing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Adita or making of

PHARMAIDS PHARMACEUTICALS LIMITED (CIN: L52520KA1989PLC173979)

Registered Office.: Unit #201, Brigade Rubix, 20/14, HMT Factory Road, Peenya Plantation, Bangalore 560013 INDIA

Phone: 080-49784319 Email: compliance@pharmaids.com WEB: www.pharmaids.com



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		<p>investment(s) therein to meet its business objectives / requirements.</p> <ul style="list-style-type: none"> • Availing from Adita, loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by PPL or receiving of investment(s) therein to meet its business objectives / requirements.
5	Tenure of the transaction	<p>For a period of twelve months from the date of receiving approval from Shareholders.</p> <p>Contractual commitments expected for a tenure of 05 years.</p>
6	Value of the transaction	Rs.50,00,00,000/- (Rupees Fifty Crore Only)
7	<p>Percentage of Pharmaids annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.</p> <p>(and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</p>	<p>The annual consolidate turnover of the company as on 31st March 2023, stood at NIL and hence the percentage of consolidated turnover represented by the value of the proposed transaction is NIL.</p>
8	Justification for the transaction	<p>For the purpose of achieving the business objectives and continuity in operations and to smoothen business operations for both the Parties. Purchase or sale of goods and rendering and / or availing of the Services for business for both the parties in ordinary course of business.</p>
9	Details of the valuation report or external party report (if any) if any such report has been relied upon;	The transactions do not contemplate any valuation.
10	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	



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A	Details of the source of funds in connection with the proposed transaction	From the existing available funds in the Company or/ and further issuance of Specified Securities/ availing loan funds.
B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: <ul style="list-style-type: none"> • Nature of indebtedness • cost of funds and • tenure 	To be determined on case-to-case basis
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	To be determined on case-to-case basis
D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
11	Any other relevant information	The transactions are proposed to be entered for the purpose of achieving the business objectives and continuity in operations. All these transactions will be executed on an arm's length basis.

The aforesaid Related Party Transactions do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms' length. However, the same are covered under the provisions of Regulation 23 of the SEBI Listing Regulations and accordingly the approval of the Shareholders is sought by way of Ordinary Resolution.

The Board recommends the resolution set out at Item No. 10 of the EGM Notice to the Members for their consideration and approval, by way of Ordinary Resolution. Except to the extent of shareholding of the Promoters / Directors their Relatives and Key Managerial Personnel in the abovementioned related parties which is duly disclosed above, none of the other Directors/ Key Managerial Personnel/ their Relatives is, in any way, concerned or interested, financially or otherwise in the Ordinary Resolution set out at Item Nos. 10 respectively.

Item No. 11: To approve Material Related Party Transaction limits with Siri Labvio Diet Private Limited ("Siri")

PHARMAIDS PHARMACEUTICALS LIMITED (CIN: L52520KA1989PLC173979)

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Siri Labvivo Diet Private Limited (“Siri”) is a company incorporated in the year 2023. The company engages in the manufacturing, importing, exporting, wholesaling, retailing, and dealing of a comprehensive range of products, including but not limited to animal feeds, laboratory animal feeds, veterinary and livestock feeds, and feed supplements. Additionally, Siri is involved in the distribution of fish/aquatic animal feeds and their supplements. The company is dedicated to establishing, operating, purchasing, selling, importing, exporting, storing, preserving, preparing, processing, manufacturing, crushing, refining, mixing, finishing, packing, and repacking. Siri Labvivo Diet Private Limited operates as market representatives and commission agents, brokers, and consultants, specializing in various products, by-products, and joint products that are based on, related to, and/or associated with diverse types of cattle feed, animal feeds, laboratory animal feeds, veterinary and livestock feeds, and feed supplements, as well as fish/aquatic animal feeds and their supplements.

Following the completion of the proposed acquisition outlined in the item No. 7,8,9, Adita Bio Sys Private Limited (“Adita”/ “Target Company”) will become a subsidiary of Pharmaids Pharmaceuticals Limited. It is also to be noted that Adita currently holds 60% stake in Siri, establishing Siri as a subsidiary of Adita. Consequently, with the proposed acquisition of the target company, Siri will become a step-down subsidiary of the company. This positions Siri as a related party in accordance with Regulation 2(1) (zb) of the SEBI Listing Regulations.

Considering the nature of business of your Company and the relevance of the transactions in the business, your Company works closely with Siri Labvivo Diet Private Limited to achieve its objective and to reach out the larger market and acquire large customer base. The transactions are of continuous in nature and are being made in the Ordinary Course of Business at an arm’s length basis by way of purchase or sale of goods and rendering and / or availing of the services at arm length and in ordinary course of business. Further, these transactions not only help smoothen business operations for both, but also ensure consistent flow and generation of revenue and business for the company to cater to their business requirements.

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed RPT including material terms. The Audit Committee, after reviewing all necessary information, has granted approval for entering into Related Party Transaction with Siri Labvivo Diet Private Limited for an aggregate value of up to Rs 25,00,00,000/- (Rupees Fifty Crore Only) to be entered for the each of the financial year.

Based on the information on the proposed transactions, the Audit Committee has noted that the said transactions will be on an arms’ length basis of the Company. Accordingly, the Audit Committee has approved entering into the said transactions and the Board of the Company has reviewed and recommended for the approval of the Shareholders. The Board and the Audit Committee, therefore, recommends the passing of the Ordinary Resolution at Item No.11 of the Notice, for the approval of the Shareholders.



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Details of the proposed transactions with Siri Labvivo Diet Private Limited, following the acquisition of the target company, being considered a related party of the Company and the summary of information provided by the Management to the Audit Committee, are as follows:

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

S. No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Siri Labvivo Diet Private Limited ("Siri") will become a stepdown subsidiary of the Company pursuant to the proposed acquisition of Adita Bio Sys Private Limited. Siri is a Subsidiary of the Adita Bio Sys Private Limited and shall be treated as related party under Regulation 2(1) (zb) the SEBI Listing Regulations.</p> <p>Hence, the company and Siri are related parties.</p>
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the Item No. 11 of the Notice.
3	Type material terms and particulars of the proposed transactions.	<ul style="list-style-type: none">• Purchase or sale of goods and rendering and / or availing of the Services for business purpose at arm length and in ordinary course of business.• Any transfer of resources, services or obligations to meet its objectives/requirements.• Providing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Adita or making of investment(s) therein to meet its business objectives / requirements.• Availing from Adita, loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by PPL or receiving of investment(s) therein to



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		meet its business objectives / requirements.
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	<p>Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in.</p> <p>Monetary value of transactions up to a maximum of Rs.25,00,00,000/- (Rupees Twenty Five Crore Only) for the financial each of the financial year through:</p> <ul style="list-style-type: none"> • Purchase or sale of goods and rendering and / or availing of the Services for business purpose at arm length and in ordinary course of business. • Any transfer of resources, services or obligations to meet its objectives/requirements. • Providing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Adita or making of investment(s) therein to meet its business objectives / requirements. • Availing from Adita, loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by PPL or receiving of investment(s) therein to meet its business objectives / requirements.
5	Tenure of the transaction	<p>For a period of twelve months from the date of receiving approval from Shareholders.</p> <p>Contractual commitments expected for a tenure of 05 years.</p>
6	Value of the transaction	Rs.25,00,00,000/- (Rupees Twenty Five Crore Only)



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7	<p>Percentage of Pharmaids annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.</p> <p>(and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</p>	<p>The annual consolidate turnover of the company as on 31st March 2023, stood at NIL and hence the percentage of consolidated turnover represented by the value of the proposed transaction is NIL.</p>
8	Justification for the transaction	<p>For the purpose of achieving the business objectives and continuity in operations and to smoothen business operations for both the Parties. Purchase or sale of goods and rendering and / or availing of the Services for business for both the parties in ordinary course of business.</p>
9	Details of the valuation report or external party report (if any) if any such report has been relied upon;	The transactions do not contemplate any valuation.
10	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
A	Details of the source of funds in connection with the proposed transaction	From the existing available funds in the Company or/ and further issuance of Specified Securities/ availing loan funds.
B	<p>In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment:</p> <ul style="list-style-type: none"> • Nature of indebtedness • cost of funds and • tenure 	To be determined on case-to-case basis
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	To be determined on case-to-case basis



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D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
11	Any other relevant information	<p>The transactions are proposed to be entered for the purpose of achieving the business objectives and continuity in operations.</p> <p>All these transactions will be executed on an arm's length basis.</p>

The aforesaid Related Party Transactions do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms' length. However, the same are covered under the provisions of Regulation 23 of the SEBI Listing Regulations and accordingly the approval of the Shareholders is sought by way of Ordinary Resolution.

The Board recommends the resolution set out at Item No.11 of the EGM Notice to the Members for their consideration and approval, by way of Ordinary Resolution. Except to the extent of shareholding of the Promoters / Directors their Relatives and Key Managerial Personnel in the abovementioned related parties which is duly disclosed above, none of the other Directors/ Key Managerial Personnel/ their Relatives is, in any way, concerned or interested, financially or otherwise in the Ordinary Resolution set out at Item Nos. 10 & 11 respectively.

Item No. 12: To approve Material Related Party Transaction limits with Spring Labs ("A Partnership Firm")

Following the completion of the proposed acquisition outlined in the item No. 2, Adita Bio Sys Private Limited ("Adita"/ "Target Company") will become a subsidiary of Pharmaids Pharmaceuticals Limited. It is also to be noted that Adita currently holds a 90% partnership Interest in Spring. Consequently, with the proposed acquisition of the target company, Spring will become a step-down subsidiary of the company. This positions Spring as a related party in accordance with Regulation 2(1) (zb) of the SEBI Listing Regulations.

Considering the nature of business of your Company and the relevance of the transactions in the business, your Company works closely with the firm to achieve its objective and to reach out the larger market. The transactions are of continuous in nature and are being made in the Ordinary Course of Business at an arm's length basis by way of purchase or sale of goods and rendering and / or availing of the services at arm length and in ordinary course of business. Further, these transactions not only help smoothen business operations for both, but also ensure consistent flow and generation of revenue and business for the company to cater to their business requirements.

The Management has provided the Audit Committee with the relevant details, as required under law, for the proposed RPT including material terms. The Audit Committee, after reviewing all



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necessary information, has granted approval for entering into Related Party Transaction with Spring Labs for an aggregate value of up to Rs 25,00,00,000/- (Rupees Twenty Five Crore Only) to be entered in each financial year.

Based on the information on the proposed transactions, the Audit Committee has noted that the said transactions will be on an arms' length basis of the Company. Accordingly, the Audit Committee has approved entering into the said transactions and the Board of the Company has reviewed and recommended for the approval of the Shareholders. The Board and the Audit Committee, therefore, recommends the passing of the Ordinary Resolution at Item No.12 of the Notice, for the approval of the Shareholders.

Details of the proposed transactions with Spring, following the acquisition of the Target Company, being considered a related party of the Company and the summary of information provided by the Management to the Audit Committee, are as follows:

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

S. No.	Description	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Pursuant to the proposed acquisition of Adita Bio Sys Private Limited (Adita), Spring Labs (a Partnership Firm), in which Adita holds 90% partnership Interest, will become stepdown subsidiary of the Company and shall be treated as related party under Regulation 2(1) (zb) the SEBI Listing Regulations. Hence, the company and Spring Labs are related parties.
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested financially or otherwise in the Item No. 12 of the Notice.
3	Type material terms and particulars of the proposed transactions.	<ul style="list-style-type: none">• Purchase or sale of goods and rendering and / or availing of the Services for business purpose at arm length and in ordinary course of business.



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		<ul style="list-style-type: none"> Any transfer of resources, services or obligations to meet its objectives/requirements. Providing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Adita or making of investment(s) therein to meet its business objectives / requirements. Availing from Adita, loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by PPL or receiving of investment(s) therein to meet its business objectives / requirements.
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	<p>Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in.</p> <p>Monetary value of transactions up to a maximum of Rs.25,00,00,000/- (Rupees Twenty Five Crore Only) for the each of the financial year through:</p> <ul style="list-style-type: none"> Purchase or sale of goods and rendering and / or availing of the Services for business purpose at arm length and in ordinary course of business. Any transfer of resources, services or obligations to meet its objectives/requirements. Providing loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by Adita or making of investment(s) therein to meet its business objectives / requirements. Availing from Adita, loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by PPL or receiving of investment(s) therein to



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		meet its business objectives / requirements.
5	Tenure of the transaction	For a period of twelve months from the date of receiving approval from Shareholders. Contractual commitments expected for a tenure of 05 years.
6	Value of the transaction	Rs.25,00,00,000/- (Rupees Twenty Five Crore Only)
7	Percentage of Pharmaids annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The annual consolidate turnover of the company as on 31 st March 2023, stood at NIL and hence the percentage of consolidated turnover represented by the value of the proposed transaction is NIL.
8	Justification for the transaction	For the purpose of achieving the business objectives and continuity in operations and to smoothen business operations for both the Parties. Purchase or sale of goods and rendering and / or availing of the Services for business for both the parties in ordinary course of business.
9	Details of the valuation report or external party report (if any) if any such report has been relied upon;	The transactions do not contemplate any valuation.
10	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
A	Details of the source of funds in connection with the proposed transaction	From the existing available funds in the Company or/ and further issuance of Specified Securities/ availing loan funds.



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B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: <ul style="list-style-type: none">• Nature of indebtedness• cost of funds and• tenure	To be determined on case-to-case basis
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	To be determined on case-to-case basis
D	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
11	Any other relevant information	<p>The transactions are proposed to be entered for the purpose of achieving the business objectives and continuity in operations.</p> <p>All these transactions will be executed on an arm's length basis.</p>

The aforesaid Related Party Transactions do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms' length. However, the same are covered under the provisions of Regulation 23 of the SEBI Listing Regulations and accordingly the approval of the Shareholders is sought by way of Ordinary Resolution.

The Board recommends the resolution set out at Item No. 12 of the EGM Notice to the Members for their consideration and approval, by way of Ordinary Resolution. Except to the extent of shareholding of the Promoters / Directors their Relatives and Key Managerial Personnel in the abovementioned related parties which is duly disclosed above, none of the other Directors/ Key Managerial Personnel/ their Relatives is, in any way, concerned or interested, financially or otherwise in the Ordinary Resolution set out at Item Nos. 12 respectively.



Pharmaids Pharmaceuticals Limited

Item No. 13: To approve investments, loans, Guarantees and security in excess limits specified in under section 186 of Companies Act, 2013

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account, whichever is higher.

The Members are hereby informed that Pursuant to section 186 of the Companies Act, 2013, members at their Annual General Meeting for the financial year 22-23 held on 22nd September 2023, approved and authorised the Board of Director of the company to make any investments or acquisition by way of subscription, purchase or otherwise, the securities of other body corporates by the company up to 40,00,00,000/- (Forty Crore Only) over and above the limits available under Section 186 of the Companies Act, 2013.

As part of requirement under various Contracts and forthcoming initiatives of the company and also to achieve long term strategic and business objectives, it is evident that the current limit of Rs. 40,00,00,000/- (Rupees Forty Crore Only) may prove inadequate. Hence, Company further to invest in other bodies corporate or grant loans, give corporate guarantees or provide securities to other persons or other body corporate as and when required proposes to seek approval of shareholders by way of special resolution to authorize the Board additionally to exercise powers for an amount not exceeding Rs. 80,00,00,000/- (Rupees Eighty Crore Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

None of the Directors/ Key Managerial Personnel of the company/ their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 13 of the notice.

The Directors recommend the resolution for approval by the members.

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Pharmaids Pharmaceuticals Limited

Annexure A

Details of Directors seeking Appointment / Re-appointment at the ensuing Annual General Meeting

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on ‘General Meetings’ issued by the Institute of Company Secretaries of India)

Name of the Director	Shankarappa Nagaraja Vinaya Babu
Director Identification Number (DIN)	01373832
Date of Birth	14 th October 1975
Age	48 years
Date of First Appointment / Re-appointment on the Board	06/01/2024
Qualifications	Bachelor’s degree in veterinary science from University of Agricultural Sciences, Bangalore
Experience	Over 20 years.
Terms and Conditions of Appointment	He will be appointed as a Non-Executive Non-Independent Director and chairperson of the Company subject to the approval of the Shareholders.
Nature of Expertise in Specific Functional Areas	Experience in various segments of pre-clinical development
Remuneration last Drawn	Not Applicable
Number of Meetings of the Board attended during the Year	Not Applicable
Inter-se Relationship with other Directors and Key Managerial Personnel	None
List of Directorship in Listed Entities	None
Membership / Chairmanship of Committees of other Board (Listed)	None (Not a director in any listed Company except Pharmaids Pharmaceuticals Limited)
Shareholding in Pharmaids Pharmaceuticals Limited	52,00,000 Equity Shares
Name of listed companies from which the person has resigned in past 3 years	None