



Pharmaids Pharmaceuticals Limited

PPL/BSE/3Q/0015/ 2019-20

Date: 13.02.2020

To,
The Corporate Relation Department
The Stock Exchange,
Mumbai, 1st Floor, Rotunda Building,
Dalal Street, Mumbai-400001

BSE Security Code: 524572

Sub.: Outcome of Board Meeting

Dear Sirs,

Pursuant to the requirement of Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with Schedule III of the Listing Regulations, this is to inform you that the Board of Directors at their Meeting held today i.e. February 13, 2020 approved the following;

1. 3rd QUARTER UNAUDITED FINANCIAL RESULTS

The Unaudited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2019 along with the Limited Review Report issued by the statutory auditors of the Company with an unmodified and unqualified opinion.

2. APPOINTMENT OF ADDITIONAL DIRECTORS

Appointment of Mr. Vyasmurti Shingatgeri (DIN: 07728757) as an Additional Directors (Non-Executive Independent Director) on the Board of the Company with effect from February 13, 2020 and Mr. Rakesh Reddy (DIN: 07112785) as an Additional Directors (Non-Independent Executive Director) on the Board of the Company with effect from February 13, 2020.

A brief profile of Mr. Vyasmurti Shingatgeri and Mr. Rakesh Reddy is annexed herewith as Annexure-I.

This letter may be treated as communication under Regulation 30 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.


The meeting commenced at 11.00 AM. and concluded at 12.30 PM.

This for your information and dissemination to the public

Thanking you.

Yours faithfully,

For Pharmaids Pharmaceuticals Limited


S. Padmaja Kalyani
Director

[DIN No.03096445]



Annexure -I

Brief Profile of Mr. Vyasmurti M. Shingatgeri

Dr. Vyasmurti Madhavrao Shingatgeri, aged 58 years, is the Director of our Company. He holds a doctor of philosophy (pathology) degree from the Agricultural University, Thrissur, Kerala, India. He holds a master of veterinary science (pathology) degree from the Konkan Krishi Vidyapeeth, Dapoli, India. He holds a bachelor of veterinary science and animal husbandry degree from the Konkan Krishi Vidyapeeth, Dapoli, India.

A Veterinary Pathologist by profession, Dr. Vyasmurti has 13 years of experience as academicians and 16 years of experience in the pharmaceutical sector. He is a Diplomate of Indian College of Veterinary Pathologists (ICVP). He is a fellow member of the Society of Toxicology (STOX), India. He is a member of Association of Toxicology. In the year 1998 he received Jawaharlal Nehru Award for outstanding Post-Graduate Agricultural Research, 1998 from Indian Council of Agricultural Research for his outstanding contribution in the field of veterinary pathology. He has successfully completed 'Laboratory Assessor Training Course' of National Accreditation Board for Testing and Calibration Laboratories (NABL) from Indian Institute of Quality Management, Jaipur.

He has been appointed as Director, under independent category and not associated with any other Director of the Company in any way.

Brief Profile of Mr. Rakesh Reddy

Mr. Rakesh Reddy, aged 31 Years, has completed his Master's degree in Commerce from Osmania University. He is having an experience of over 5 years in the Finance and Accounting.

He has been appointed as Director, under Non-Independent Executive category and not associated with any other Director of the Company in any way.





Pharmaids Pharmaceuticals Limited

Statement of Unaudited Profit and Loss account for the Third Quarter and Nine Months Period ended 31st December, 2019							
Rs. (In Lakhs)							
S.no	Particulars	Quarter Ended			Nine Months Period Ended		Year ended
		Unaudited (Reviewed)			Unaudited (Reviewed)		Audited
		December 31,2019	September 30,2019	December 31,2018	December 31,2019	December 31,2018	March 31,2019
1	Revenue	-	-	50.90	-	53.71	56.11
2	Other Income	-	-	0.03	-	0.29	0.52
3	Total Income	-	-	50.93	-	54.00	56.64
4	Expenses						
	a) Cost of Material Consumed	-	-	-	-	-	-
	b) Purchase of Stock in Trade	-	-	35.62	-	35.62	35.62
	c) Changes in Inventories of Stock-in-Trade, Work in Progress and Finished Goods	-	-	-	-	-	-
	d) Employee Benefit Expenses	0.31	0.55	1.51	1.82	3.32	4.84
	e) Finance Cost	-	-	0.12	0.08	0.24	0.06
	f) Depreciation and Amortisation Expenses	0.93	0.93	1.57	2.79	3.17	4.58
	g) Other Expenses	18.06	5.38	8.45	29.22	20.47	25.82
	Total Expenses	19.30	6.86	47.27	33.91	62.82	70.94
5	Profit/(loss) before Exceptional items and Tax	(19.30)	(6.86)	3.66	(33.91)	(8.82)	(14.30)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(loss) before tax	(19.30)	(6.86)	3.66	(33.91)	(8.82)	(14.30)
8	Tax expense:						
	(1) Current tax	-	-	-	-	0.01	3.69
	(2) Deferred tax	-	-	-	-	-	(0.26)
9	Profit (Loss) for the period from continuing operations	(19.30)	(6.86)	3.66	(33.91)	(8.83)	(17.73)
10	Profit/(loss) from discontinued operations	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	Profit/(loss) from Discontinued operations (after tax)	(19.30)	(6.86)	3.66	(33.91)	(8.83)	(17.73)
13	Profit/(loss) for the period						
14	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
15	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	-	-	-	-	-	-
16	Earnings per equity share (for continuing operation):	(19.30)	(6.86)	3.66	(33.91)	(8.83)	(17.73)
	(1) Basic	(0.19)	(0.07)	0.04	(0.33)	(0.09)	(0.17)
	(2) Diluted	(0.19)	(0.07)	0.04	(0.33)	(0.09)	(0.17)

NOTES: 1. The above results were approved at the meeting of the Board of Directors held on February 13, 2020. 2. The Company operates in a single segment. 3. As required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Limited Review by the Statutory Auditors has been completed and the Unmodified Report forwarded to BSE Ltd. The said Report does not have any impact on the above results and Notes which needs explanation. 4. The Scheme of Amalgamation of Emergent Bionaturals Limited (EBNL) with Pharmaids Pharmaceuticals Limited (PPL) was approved by the National Company Law Tribunal vide its order dated 27th September, 2019. The certified copy of the NCLT order was filed with Registered of Companies on 12th October, 2019 consequently the Scheme became operative, and effective date is 1st April, 2018 (Appointed Date). The Company has accounted the Amalgamation as per Appendix C of IND AS 103 Business Combination, the financial information in respect of prior periods has been restated as if the business combination had occurred from the beginning of the preceding period in the financial statements i.e., April 1st, 2018 and consequently, the amounts for the preceding period include the result of the aforementioned business acquired.

Place: Hyderabad

Date: 13.02.2020

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

S. Padmaja Kalpani
Director

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

CIN No: L52520TG1989LC009679, GSTIN No : 36AABCP4657N2ZW

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



Pharmaids Pharmaceuticals Limited

STATEMENT OF ASSETS AND LIABILITIES AS AT DECEMBER 31st,2019

Rs. (In Lakhs)

	Particulars	Note No.	Figures as at the end of 31.12.2019	Figures as at the end of 31.03.2019
	1	2	3	4
1 ASSETS				
Non-current assets				
(a) Property, Plant and Equipment			8.87	7.96
(b) Capital work-in-progress			45.00	45.00
(c) Investment Property			-	-
(d) Goodwill			-	-
(e) Other Intangible assets			-	-
(f) Intangible assets under development			-	-
(g) Biological Assets other than bearer plants			-	-
(h) Financial Assets			-	-
(i) Investments			-	-
(ii) Trade receivables			-	-
(iii) Loans			367.45	376.11
(iv) Others (to be specified)			-	-
(i) Deferred tax assets (net)			-	-
(j) Other non-current assets			-	-
2 Current assets				
(a) Inventories			-	-
(b) Financial Assets			-	-
(i) Investments			-	-
(ii) Trade receivables			75.85	88.97
(iii) Cash and cash equivalents			1.80	10.88
(iv) Bank balances other than (iii) above			-	-
(v) Loans			313.96	337.80
(vi) Others (to be specified)			-	-
(c) Current Tax Assets (Net)			-	-
(d) Other current assets			-	-
Total Assets			812.92	866.71
EQUITY AND LIABILITIES Equity				
(a) Equity Share capital			1,026.88	1,026.88
(b) Other Equity			(220.83)	(186.92)
LIABILITIES				
1 Non-current liabilities				
(a) Financial Liabilities			-	-
(i) Borrowings			-	-
(ii) Trade payables			-	-
(iii) Other financial liabilities (other than those specified in			-	-
(b) Provisions			-	-
(c) Deferred tax liabilities (Net)			6.30	6.30
(d) Other non-current liabilities			-	-
2 Current liabilities				
(a) Financial Liabilities			-	-
(i) Borrowings			-	-
(ii) Trade payables			-	15.96
(iii) Other financial liabilities (other than those specified in			-	-
(b) Other current liabilities			0.58	4.50
(c) Provisions			-	-
(d) Current Tax Liabilities (Net)			-	-
Total Equity and Liabilities			812.92	866.71

Place: Hyderabad

Date: 13.02.2020

By the Order of the Board of Directors,
For Pharmaids Pharmaceuticals Limited

S.Padmaja Kalyani
Director

[DIN No: 03096445]

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

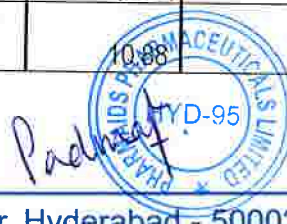
CIN No: L52520TG1989LC009679, GSTIN No : 36AABCP4657N2ZW

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Pharmaids Pharmaceuticals Limited

CASH FLOW STATEMENT FOR THE NINE MONTHS ENDED 31st December, 2019			
Rs. (In Lakhs)			
	Particulars	Figures as At the end of 31.12.2019 (Unaudited)	Figures as at the end of 31.03.2019 (Audited)
A	CASHFLOW FROM OPERATING ACTIVITIES:		
	Net Profit before Tax	(33.92)	(14.30)
	Adjustment for:		
	Depreciation and Amortization	2.79	4.58
	Interest Charged	0.00	-
	Interest Income	-	(0.51)
	Dividend Income/Gain on sale of Investments	-	-
	Provision / write off for doubtful trade receivables	-	-
	Deferred Tax	-	-
	Operating Profit before change in working capital	(31.13)	(10.23)
	Working capital changes:		
	Changes in Trade Receivables	13.12	(3.11)
	Change in Short term loans and advances	33.54	5.30
	Changes in Trade payables	(15.96)	(2.52)
	Changes in Other liabilities	(3.92)	(1.72)
	Cash generated from Operations	(4.35)	(12.28)
	Direct tax paid (Net of Refunds)	(0.27)	(3.69)
	Net Cash inflow from Operating Activities (A)	(4.08)	(15.97)
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Proceeds from Sale Asset		0.05
	Interest received	-	0.51
	Purchase of property, plant & equipments, intangible assets and Capital Advance	(3.70)	-
	Investment in Associate		-
	Repayment of Long term loans and Advances	(1.30)	0.95
	Net Cash inflow from Investing Activities (B)	(5.00)	1.51
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from borrowings	0.00	(2.52)
	Interest and other finance costs (including borrowing cost capitalised)	(0.00)	-
	Net Cash inflow from Financing Activities (C)	0.00	(2.52)
I	Net (decrease)/increase in cash and cash equivalents (A+B+C)	(9.08)	(16.99)
II	a) Cash and Cash Equivalents at the beginning of the year	10.88	23.91



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Pharmaids Pharmaceuticals Limited

	b) Effect of Exchange difference on restatement of foreign currency cash and cash equivalents	0	0
	c) Effect of Fairvalue change of investment held for Trading	0	0
III	Cash and Cash Equivalents at the end of the year (I+II)	1.80	6.92
IV	Cash and Cash Equivalents at the end of the year		
	Balances with Banks	1.58	6.93
	Cash on Hand	0.22	3.95
	Total Cash and Cash Equivalents	1.80	10.88

Place: Hyderabad

Date: 13.02.2020

By the Order of the Board of
Directors

For Pharmaids Pharmaceuticals
Limited

S.Padmaja Kalvan
Director

[DIN No:03096445]



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

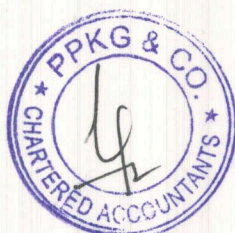
To
The Board of Directors,
Pharmaids Pharmaceuticals Limited

We have reviewed the accompanying statement of unaudited Financial Results of **PHARMAIDS PHARMACEUTICALS LIMITED** ("the Company") for the Quarter/ Nine Months Ended 31st December, 2019 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed necessary procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



As per NCLT order dated 27-09-2019, **Pharmaids Pharmaceuticals Limited** undergone amalgamation with Emergent Bio Naturals Limited w.e.f 01-04-2018. So, the company has restated all the figures for F.Y. 2018-19 and F.Y. 2019-20 accordingly. The Statement includes the results of the following entities:

Pharmaids Pharmaceuticals Limited (Transferee Company)

Emergent Bio Naturals Limited (Transferor Company)

Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Previously issued financial information of the Company for the quarter ended and Nine months ended 31st December, 2019 included in the Statement, have been restated to give effect to the Scheme of Amalgamation ("the Scheme") of Pharmaids Pharmaceuticals Limited (PPL) with Emergent Bio Naturals Limited, as explained in note 4 to the Statement.

The financial information of erstwhile EBNL included in the restated comparative financial information have been reviewed/ audited by the other auditors.

The adjustments made to the previously issued financial information to give effect to the Scheme have been reviewed by us. Our report is not modified in respect of this matter.

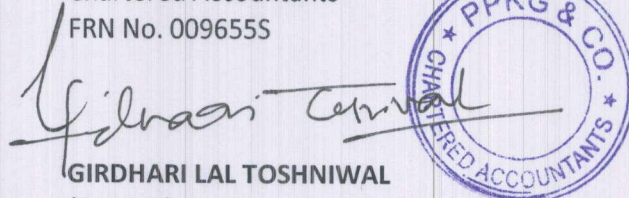
Place : Hyderabad

Date : 13th February, 2020

For PPKG & CO

Chartered Accountants

FRN No. 009655S



GIRDHARI LAL TOSHNIWAL

(Partner)

M. No. 205140

