



Pharmaids Pharmaceuticals Limited

Date: 29/05/2020

To
Department of Corporate Service
BSE Limited
PJ Towers, Dalal Street,
Fort Mumbai-400001.

Dear Sir / Madam,

BSE Script Code: 524572

Subject: Outcome of Board Meeting

In terms of provision of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (SEBI Listing Regulations), this is to inform you that the Board of Directors, at its Meeting held today,

A) Approved the audited standalone financial results of the Company prepared as per Indian Accounting Standard (Ind AS) for the quarter and financial year ended 31st March 2020.

A copy of the said financial results, audit reports are enclosed. The audit reports are submitted with unmodified opinion(s) (free from any qualifications) and a declaration to that effect is enclosed.

in accordance with SEBI circular dated 12 May 2020 read with circular dated 26 March 2020 granting relaxation from the provisions of Regulation 47 of the SEBI Listing Regulations, the above financial results will not be advertised in the newspapers. However, the same will be available on Company's website.

B) Approved the Appointment of Mr. Veerareddy Valiapureddy (DIN:08061781) as an Additional Directors (Non-Executive Independent Director) on the Board of the Company with effect from May 29,2020 and shall hold office until the conclusion of the next Annual General Meeting of the Company. He shall be eligible for appointment as director of the company in the ensuing AGM of the Company. A brief profile of Mr. Veerareddy Vallapureddy is enclosed in Annexure I.

C) The Board of directors have deliberated on the agenda items with regard to Issue of Preferential shares and Increase in authorised share capital of the company. However, the board deferred its decision for the time being and the same shall be taken up at the appropriate time.

The Meeting Commenced at 11.00AM and concluded at 2.45 PM

Please take note of the same on your record.

Thanking You,
Yours faithfully
For Pharmaids Pharmaceuticals Limited


S. Venkata Rao
Company Secretary



Annexure I

Brief Profile of Mr. Veerareddy Vallapureddy

Mr. Veerareddy Vallapureddy, aged 47 Years, has completed his MBA (Marketing) and have a Master's degree in Commerce from Acharya Nagarjuna University. He has also completed his Bachelor's degree in Law from Krishna University.

He is having an experience of over 25 years in the Administration, Legal and marketing. He has been appointed as Director, under independent category and not associated with any other Director of the Company in any way.





Pharmaids Pharmaceuticals Limited

Statement of Profit and Loss account for the Quarter and Year ended 31st March, 2020

Rs. (In Lakhs)

S.No	Particulars	Quarter Ended			Year ended	
		31.03.2020 (Audited)	31.12.2019 (Un Audited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Revenue	-	-	2.40	-	56.11
2	Other Income	-	-	0.23	-	0.52
3	Total Income	-	-	2.64	-	56.64
4	Expenses					
	a) Cost of Material Consumed	-	-	-	-	-
	b) Purchase of Stock in Trade	-	-	-	-	35.62
	c) Changes in Inventories of Stock-in-Trade, Work in Progress and Finished Goods	-	-	-	-	-
	d) Employee Benefit Expenses	0.46	0.31	1.52	2.28	4.84
	e) Finance Cost	-	-	(0.18)	0.08	0.06
	f) Depreciation and Amortisation Expenses	1.09	0.93	1.41	3.88	4.58
	g) Other Expenses	2.05	18.06	5.35	31.27	25.82
	Total Expenses	3.60	19.30	8.12	37.52	70.94
5	Profit/(loss) before Exceptional items and Tax	(3.60)	(19.30)	(5.48)	(37.52)	(14.30)
6	Exceptional Items	-	-	-	-	-
7	Profit/(loss) before tax	(3.60)	(19.30)	(5.48)	(37.52)	(14.30)
8	Tax expense:					
	(1) Current tax	-	-	3.68	-	3.69
	(2) Deferred tax	(40.87)	-	(0.26)	(40.87)	(0.26)
9	Profit (Loss) for the period from continuing operations	37.27	(19.30)	(8.90)	3.35	(17.73)
10	Profit/(loss) from discontinued operations	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-
12	Profit/(loss) from Continued operations (after tax)	37.27	(19.30)	(8.90)	3.35	(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	-	-	-	-	-
	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	-	-	-	-	-
15	Income for the period					
16	Earnings per equity share Basic and Diluted	0.36	(0.19)	(0.09)	0.03	(0.17)



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

Rs. (In Lakhs)

S. No	Particulars	Note No	As at 31st March, 2020 (Audited)	As at 31st March, 2019 (Audited)
	1	2	3	4
1	ASSETS			
	Non-current assets			
	(a) Property, Plant and Equipment		8.31	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		75.85	-
	(iii) Loans		643.35	376.11
	(iv) Others (to be specified)		-	-
	(j) Deferred tax assets (net)		34.58	-
	(j) Other non-current assets		-	-
2	Current assets			
	(a) Inventories		-	-
	(b) Financial Assets		-	-
	(i) Investments		-	-
	(ii) Trade receivables		-	88.97
	(iii) Cash and cash equivalents		2.18	10.88
	(iv) Bank balances other than (iii) above		-	-
	(v) Loans		36.55	337.80
	(vi) Others (to be specified)		-	-
	(c) Current Tax Assets (Net)		-	-
	(d) Other current assets		-	-
	Total Assets		845.82	866.71
	EQUITY AND LIABILITIES Equity			
	(a) Equity Share capital		1026.88	1026.88
	(b) Other Equity		(183.57)	(186.92)
	LIABILITIES			
1	Non-current liabilities			
	(a) Financial liabilities		-	-
	(i) Borrowings		-	-
	(ii) Trade payables		-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)		-	6.30
	(d) Other non-current liabilities		-	-
2	Current liabilities			
	(a) Financial Liabilities		-	-
	(i) Borrowings		-	-
	(ii) Trade payables		1.07	15.96
	(iii) Other financial liabilities (other than those specified in item (c))		-	-
	(b) Other current liabilities		1.44	4.50
	(c) Provisions		-	-
	(d) Current Tax Liabilities (Net)		-	-
	Total Equity and Liabilities		845.82	866.71

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

S. Padmaja Kalyani
Director (DIN: 07096445)



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Pharmaids Pharmaceuticals Limited

Cash Flow Statement for year ended 31st March 2020

Rs. (In Lakhs)

	Particulars	As at 31st March 2020 (Audited)	As at 31st March 2019 (Audited)
A	CASHFLOW FROM OPERATING ACTIVITIES:		
	Net Profit before Tax	(37.52)	(14.30)
	Adjustment for:		
	Depreciation and Amortization	3.88	4.58
	Interest Charged	0.00	-
	Interest Income	-	(0.51)
	Deferred Tax	-	-
	Operating Profit before change in working capital	(33.64)	(10.23)
	Working capital changes:		
	Changes in Inventories	-	-
	Changes in Trade Receivables	13.12	(1.02)
	Change in Short term loans and advances	(36.55)	5.30
	Changes in Trade payables	(14.89)	(2.52)
	Changes in Other liabilities	(3.06)	(1.58)
	Changes in Provisions	-	-
	Cash generated from Operations	(75.02)	(10.05)
	Direct tax paid (Net of Refunds)	(0.27)	-
	Net Cash inflow from Operating Activities (A)	(74.75)	(10.05)
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Proceeds from Sale Asset	-	(1.57)
	Government assistance	-	-
	Interest received	-	0.51
	Dividend Income /Gain on Sale of Investments received	-	-
	Purchase of property, plant & equipments, intangible assets and Capital Advance	(4.24)	-
	Intangible assets under development	-	-
	Long term loans and Advances Given/(Repaid)	70.29	0.64
	Net Cash inflow from Investing Activities (B)	66.05	(0.41)
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from borrowings	0.00	(2.52)
	Net increase/ (decrease) in working capital demand loans	-	-
	Payment of lease liabilities	-	-
	Increase in Restricted Bank Balances other than Cash & Cash Equivalents	-	-
	Dividends paid (including distribution tax)	-	-
	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)	(8.70)	(12.99)
II	a) Cash and Cash Equivalents at the beginning of the year	10.88	23.87
	b) Effect of Exchange difference on restatement of foreign currency cash and cash equivalents		
	c) Effect of Fairvalue change of investment held for Trading		
III	Cash and Cash Equivalents at the end of the year (I+II)	2.18	10.88
IV	Cash and Cash Equivalents at the end of the year		
	Balances with Banks	1.96	6.93
	Cash on Hand	0.22	3.95
	Total Cash and Cash Equivalents	2.18	10.88

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

S. Padmaja Kalvani
Director (DIN : 03006495)

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Pharmaids Pharmaceuticals Limited

NOTES:

1. The above results were approved at the meeting of the Board of Directors held on May 29,2020.
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 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.
5. Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19)- In the last week of March 2020, the Company and its employees changed its working procedure to comply with the directives of social distancing issued by the Central Government and various State Governments due to COVID-19 situation. COVID-19 situation has not had any material effect on the Company's financial results for the quarter ended March 31, 2020. The management has also evaluated the possible impact of this pandemic on the business operations and the financial position of the Company and based on its initial assessment of the current indicators of the future economic conditions, believes that there is no significant impact on the financial results of the Company, as at and for the year ended 31st March 2020. The management has assessed that the financial results for the year ending 31st March 2021 may not have any material adverse impact on the net worth of the Company as at 31st March 2021. Further, the Company is debt free and would have adequate liquidity available to honor its liabilities and obligations, as and when due. The management will continue to monitor any material changes to its COVID-19 impact assessment, resulting from the future economic conditions and future uncertainty, if any.
6. The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / period.

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

S.Padmaja Kalyani
Director (DIN / 03096445)



**INDEPENDENT AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE
RESULTS OF PHARMAIDS PHARMACEUTICALS LTD**

To
The Board of Directors,
Pharmaids Pharmaceuticals Limited
Hyderabad

We have audited the annual financial results of PHARMAIDS PHARMACEUTICALS LTD (the "Company") for the year ended 31st March, 2020 ("annual financial results"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31st March 2020 and the corresponding quarter ended in the previous year as reported in the annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these financial results, except the sundry Debtors/Sundry Creditors/Receivables/Payables are subject to confirmation and reconciliation.

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



- b) Give a true and fair view of the net profit, other comprehensive income and other financial information for the year ended 31st March, 2020.

As per NCLT order dated 27-09-2019, **Pharmaids Pharmaceuticals Limited** undergone amalgamation with Emergent Bio Naturals Limited (EBNL) 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)

The Previously issued financial information of the Company for the quarter ended 31st March, 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 : 29th May, 2020

UDIN:20205140AAAADM6969



For PPKG & CO
Chartered Accountants
FRN No. 009655S

[Signature]
GIRDHARI LAL TOSHNIWAL
(Partner)
M. No. 205140