



Pharmaids Pharmaceuticals Limited

Date: 31-01-2024

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

Dear Sir/Madam,

BSE Scrip: PHARMAID | Code: 524572 | ISIN: INE117D01018

Sub: Proceedings of the 01st Extraordinary General Meeting (“EGM”) of Pharmaids Pharmaceuticals Limited (“the Company”) for the Financial Year 2023-24 pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation of our earlier intimation dated January 06, 2024, we hereby inform you that the 01st Extraordinary General Meeting (EGM) of the Company for the financial year 2023-24 held on Wednesday, 31st January 2024 i.e., Today through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), in accordance with circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

Pursuant to Regulation 30 of the SEBI LODR read with Schedule III - Part A of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we are enclosing herewith proceedings of the 01st Extraordinary General Meeting of the Company, which commenced at 11:30 a.m. and concluded at 12:16 p.m.

Kindly note that voting results will be announced upon the receipt of Scrutinizer’s Report and will be submitted as per Regulation 44(3) of SEBI LODR.

Kindly take the same on your records.

Thanking You,

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar
(Company Secretary & Compliance officer)



Pharmaids Pharmaceuticals Limited

Proceedings of the 01st Extraordinary General Meeting of Pharmaids Pharmaceuticals Limited held on Wednesday, January 31st, 2024.

The 01st Extraordinary General Meeting (“EGM”) of the Members of Pharmaids Pharmaceuticals Limited (“The Company”) held today i.e., Wednesday, 31st January 2024 at 11:30 A.M. (IST) through Video Conference (VC)/ Other Audio Visual Means (OAVM).

The EGM was held in compliance with the General Circular dated September 25, 2023 and January 13, 2020 read with April 08, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020 and General Circular No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs read with the Circular No. SEBI/HO/CFD/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, issued by the Securities and Exchange Board of India (‘SEBI’) (hereinafter collectively referred as ‘Circulars’) and as per the applicable provisions of the Companies Act, 2013 read with Rules made thereunder, the Secretarial Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Directors Present

1. Mr. Mopperthy Sudheer - Independent Director, through Video Conference from Hyderabad
2. Mr. Methuku Nagesh - Independent Director
3. Mr. Shreedhara Shetty – Non executive and Non Independent Director
4. Mr. Venu Madhava Kaparthy – Executive Director
5. Ms. Mini Manikantan - Executive Director

Members Present:

68 Members were present through the Video Conference

Also Present:

1. Mr. Kaushik Kumar – Company Secretary & Compliance Officer
2. Mr. Balagangadhara B C — Chief Financial Officer
3. Dr. S Prasad - Chief Executive Officer
4. Mr. Kashinath Sahu — Secretarial Auditor and Scrutinizer for the e-voting process through Video Conference from Hyderabad.

Invitee:

1. Mr. Shankarappa Nagaraja Vinaya Babu – Proposed Non-executive and Non-Independent Director & Chairman



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Mr. Kaushik Kumar, Company Secretary- Compliance officer welcomed the Board of Directors, Key Managerial Personnel and Members and briefed them about the Meeting being held through VC in accordance with the various circulars/notifications issued by MCA and SEBI.

He further informed about the e-voting facility available during the meeting and 15 (Fifteen) minutes after the conclusion of the Meeting for the Members who have not voted through Remote E-voting.

As the Requisite Quorum was present, the Company Secretary called the meeting to order. He then called out the names of Directors who joined the Meeting through VC to introduce themselves. Each Director present called out his/her name and confirmed his/her participation in the Meeting through VC.

He further stated that Notice for the 01st EGM and the corrigendum was circulated to the members of the Company whose e-mail addresses were registered with the Company/Depositories and the same is also placed on the website of the company.

Thereafter, requested Mr. Shreedhara Shetty, Chairman of the meeting to take the proceedings further. Then the chairman presided over the meeting and extended a warm welcome to all the Members attending the meeting via video conferencing and emphasized the Company's ongoing commitment to enhance its Board with seasoned and highly skilled Directors to advance the Company to new heights and introduced Dr. Shankarappa Nagaraja Vinaya Babu whose appointment were placed for voting of members as Non-Executive & Non Independent and Chairman of the Company. He further introduced Dr. S Prasad who was appointed as Chief Executive Officer of the company by following the due process. He further briefed the members the purpose for the calling of EGM and spoke in detail on Agenda Items which was placed before the member for voting and approval.

The Chairman delivered his speech and concluded by thanking the members, the employees, his colleagues on the Board and all the stakeholders for their continued support.

Thereafter, the Company Secretary announced that the requisite registers and all other documents as referred in the Notice were open for inspection electronically during the EGM.

The Company Secretary briefed the Members on the agenda items to be considered in the meeting and also briefed about the e-voting process at the EGM. He further informed the Members that Notice convening 01st EGM was already circulated to all the Members and the same can be taken as read with the permission of the Chairman and the Shareholders.

The following resolutions/ items as set out in the Notice convening the 01st Extraordinary General Meeting of the Members of the Company have been transacted:



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Sl No	Particulars	Type of Resolution
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.	Ordinary Resolution
2.	To approve implementation of the “Pharmaids Pharmaceuticals Limited – Employee Stock Option Scheme 2024”.	Special Resolution
3.	To approve implementation of the “Pharmaids Pharmaceuticals Limited – Employee Stock Purchase Scheme 2024”.	Special Resolution
4.	To approve offer of shares under the ‘Pharmaids Pharmaceuticals Limited - Employee Stock Purchase Scheme 2024’ to identified eligible employees of the Company.	Special Resolution
5.	To approve the change in object clause of Memorandum of Association of the Company.	Special Resolution
6.	To increase the Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company.	Ordinary Resolution
7.	To create, offer, issue and allot of upto 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 the Individual shareholders of Adita Bio Sys Private Limited.	Special Resolution
8.	To create, offer, issue and allot of upto 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 Tumkur Trade Center Private Limited (a company registered under the Companies Act, 2013) one of the shareholders of Adita Bio Sys Private Limited.	Special Resolution
9.	To create, offer, issue and allot of 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 Asian Hotels (Partnership Firm), one of the shareholders of Adita Bio Sys Private Limited.	Special Resolution
10.	To approve Material Related Party transaction limits with Adita Bio Sys Private Limited.	Ordinary Resolution
11.	To approve Material Related Party transaction limits with Siri Labvivo Diet Private Limited.	Ordinary Resolution
12.	To approve Material Related Party transaction limits with Spring Labs (Partnership Firm).	Ordinary Resolution
13.	To approve investments, loans, Guarantees and security in excess limits specified under section 186 of Companies Act, 2013.	Special Resolution

Further, the Company Secretary informed that Mr. Kashinath Sahu, of M/s. Kashinath Sahu & Co., Practicing Company Secretaries has been appointed as scrutinizer to scrutinize the remote e-voting process and the e-voting at EGM.

Thereafter, the Company Secretary opened the Question & Answer (Q & A) forum for the registered speakers to speak and ask any queries. He further explained the process for the same. The speakers were invited to express their views and the Panel noted all pertinent points.

Thereafter, the Chairman invited Mr. Venu Madhava Kaparthy, Executive Director of the Company to answer questions raised by the speakers. He responded to all the queries / clarifications sought by the members. Further he thanked all the members for their participation in the meeting and thereafter, Company Secretary concluded the Question & Answer session.

Thereafter, the Company Secretary informed the Members that the voting Results along with the Scrutinizer's Report will be announced on the Company's website (www.pharmaids.com) and on website of Registrar & Share Transfer Agent of the Company, Venture Capital & Corporate Investments Private Limited on or before Friday, 02nd February, 2024 and will also be communicated to the Stock Exchange (BSE Limited).

The Company Secretary thanked one and all for attending the meeting and informed Members that e-voting is open for additional 15 (Fifteen) minutes after the conclusion of the Meeting to enable the Members who have not casted their vote yet. He took the consent to leave the meeting along with the Board of Directors and the meeting concluded.

The e-voting lines were open for an additional 15 (Fifteen) minutes after the conclusion of the EGM.

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar
(Company Secretary & Compliance officer)