



Pharmaids Pharmaceuticals Limited

Date:22-09-2023

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: Summary Proceedings of the 34th Annual General Meeting (“AGM”) of Pharmaids Pharmaceuticals Limited (“the Company”) pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to requirements of the Regulation 30 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the 34th Annual General Meeting (AGM) of the Company held on Friday, 22nd September 2023 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.

In this regard, we are enclosing herewith summary proceedings of the 34th Annual General Meeting of the Company, which commenced at 12:30 p.m. and concluded at 01:09 p.m.

Kindly take the same on your records.

Thanking You,

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar
(Company Secretary & Compliance officer)



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Summary proceedings of the 34th Annual General Meeting of Pharmaids Pharmaceuticals Limited held on Friday, September 22, 2023.

The 34th Annual General Meeting (“AGM”) of the Members of Pharmaids Pharmaceuticals Limited (“The Company”) was held on Friday, 22nd September 2023 at 12:30 P.M.(IST) through Video Conference (VC)/ Other Audio Visual Means (OAVM).

The AGM was held in compliance with the General Circular No. 14/2020 dated 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 Master 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. Pattamadai Natarajasarma Vijay – Independent Director and Chairperson of Audit Committee & Nomination and Remuneration Committee
2. Mr. Mopperthy Sudheer - Independent Director
3. Mr. Methuku Nagesh - Independent Director and Chairperson of Stakeholders Relationship Committee
4. Mr. Shreedhara Shetty – Non executive and Non Independent Director
5. Mr. Venu Madhava Kaparthy – Executive Director
6. Ms. Mini Manikantan - Executive Director

Members Present:

52 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. Mr. Girdhari Lal Toshniwal — Partner, M/s PPKG & Co, Statutory Auditors
4. Mr. Kashinath Sahu — Secretarial Auditor and Scrutinizer

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



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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 stated that Annual Report for the financial year 2022-23 along with Notice for the 34th AGM was circulated to the members of the Company whose e-mail addresses were registered with the Company/Depositories. He further informed that physical copy of Annual report was provided to the shareholders who requested for the same.

Thereafter, requested Mr. P N Vijay, 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.

The Chairman appraised the members regarding key developments taken place during the year, including strengthening the management team by inducting experienced professionals, acquisition of 37.16% stake in Anugraha Chemicals (“the firm”). He further informed the members on the company’s plan for setting up of R&D and manufacturing facility and emphasized on growth plan in the coming year. This is in continuation to the intimation already made to the stock exchange from time to time.

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 AGM.

The Company Secretary further informed the members that there were no qualifications, observations or adverse remarks in the Auditors' Report issued by the Statutory Auditors and there are no qualifications, observations or comments or other remarks in the Secretarial Auditor's Report which may have any material adverse effect on functioning of the Company and hence the same were not required to be read at the AGM.

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 AGM. He further informed the Members that Notice convening 34th AGM was already circulated to all the Members and the same can be taken as read.

The following resolutions/ items as set out in the Notice convening the 34th Annual General Meeting of the Members of the Company have been transacted:



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Sl No	Resolution & Type of Resolution
Ordinary Business	
1	To consider and adopt the Audited Financial Statements (Standalone and Consolidated) for the Financial Year ended March 31, 2023, and the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)
2	To appoint a Director in place of Ms. Mini Manikantan (DIN: 09663184), who retires by rotation and being eligible, offers herself for re-appointment. (Ordinary Resolution)
3	Re-appointment of Statutory Auditors of the Company for a consecutive term of five years. (Ordinary Resolution)
Special Business	
4	Appointment of Mr. Shreedhara Shetty (DIN: 02776638) as a Non-Executive Non Independent Director. (Ordinary Resolution)
5	To approve Material Related Party Transaction limits with Anugraha Chemicals (“The firm”). (Ordinary Resolution)
6	To approve availing shareholders loan from Mr. Shankarappa Nagaraja Vinaya Babu, shareholder of the company which will be considered as material related party transaction. (Ordinary Resolution)
7	To approve investments, loans, Guarantees and security in excess limits specified in under section 186 of Companies Act, 2013. (Special Resolution)

Further, the Company Secretary informed that Mr. Kashinath Sahu, Sole proprietor, 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 AGM.

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.

Thereafter, the Chairman invited Mr. Venu Madhava Kaparthy, Executive Director of the Company to answer questions raised by the speakers. He gave answer to the questions raised 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 Tuesday, 26th September, 2023 and will also be communicated to the BSE.



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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 AGM.

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar
(Company Secretary & Compliance officer)