



# Pharmaids Pharmaceuticals Limited

Date: 12.02.2024

To,

BSE Limited,  
Listing Compliance Monitoring Cell,  
24th Floor, P.J. Towers,  
Dalal Street, Mumbai -400001

**Sub: Extract of Minutes of the meeting of the Board of Directors (“Board”) of Pharmaids Pharmaceuticals Limited (“Company”) held on 12<sup>th</sup> February 2024 considering request from members belonging to ‘Promoters/ Promoter Group’ seeking reclassification of their shareholding to ‘Public’ category**

**Ref: Our intimation dated 12<sup>th</sup> February 2024 informing the receipt of request from five members of ‘Promoters/ Promoter Group’ seeking reclassification of their shareholding to ‘Public’ category.**

Pursuant to the provisions of Regulations 30 and 31A(8) of the Listing Regulations, we wish to inform you that the Board, at its meeting held on 12<sup>th</sup> February 2024, has inter alia considered and approved the respective request letters received from Ms. Veena Lalwani, Mr. Abhishek Jain, Mr. Ghisulal Jain, Mr. Subhash Lalwani and Ms. Abhilekha Jain, persons belonging to the promoter and promoter group of the Company, seeking re-classification from the ‘promoter and promoter group’ category to ‘public’ category shareholder in accordance with Regulation 31A of the Listing Regulations inter alia subject to approval from the stock exchange where the equity shares of the Company are listed namely, BSE Limited (“Stock Exchange”).

As required under Regulation 31A (8) of the Listing Regulations, the extract of the minutes of the meeting of the Board approving the re-classification request is enclosed as **Annexure 1**.

We request you to take the above information on record and the same be treated as compliance under the applicable provision(s) of the Listing Regulations.

**For Pharmaids Pharmaceuticals Limited**

**Kaushik Kumar**  
**(Company Secretary & Head-Legal)**



**EXTRACT OF THE MINUTES OF 06/2023-24 MEETING OF THE BOARD OF DIRECTORS OF PHARMAIDS PHARMACEUTICALS LIMITED HELD ON MONDAY, 12<sup>TH</sup> FEBRUARY 2024 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT UNIT 201, 2ND FLOOR, BRIGADE RUBIX, WATCH FACTORY ROAD, PEENYA, BANGALORE- 560013, KARNATAKA, INDIA**

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**TO REVIEW AND CONSIDER THE REQUESTS RECEIVED FROM THE PROMOTER'S SEEKING RECLASSIFICATION:**

The Board was informed that Ms. Veena Lalwani, Mr. Abhishek Jain, Mr. Ghisulal Jain, Mr. Subhash Lalwani and Ms. Abhilekha Jain persons belonging to the 'promoter and promoter group' of the Company, through their respective letters, belonging to the 'promoter and promoter group' of the company, requested the Company for re-classification from the 'promoter and promoter group' category to 'public' category shareholder of the Company. Accordingly, intimation to BSE Limited in this regard was made on February 12, 2024, upon receipt of requests for reclassification from the aforesaid mentioned promoters.

The letters received from Ms. Veena Lalwani, Mr. Abhishek Jain, Mr. Ghisulal Jain, Mr. Subhash Lalwani and Ms. Abhilekha Jain were placed before the Board for its perusal.

The Board was informed that (a) Mr. Ghisulal Jain is a promoter of the company holds 36,070 (Thirty-Six thousand and Seventy) Equity shares of the Company, representing 0.16% of the paid-up equity share capital of the Company, (b) Mr. Subhash B Lalwani belonging to promoter group of the company holds 32,800 (Thirty-Two thousand Eight Hundred) Equity shares of the Company, representing 0.15% of the paid-up equity share capital of the Company, (c) Ms. Veena Lalwani belonging to promoter group of the company holds 15,645 (Fifteen thousand Six Hundred and Forty-Five) Equity shares of the Company, representing 0.07% of the paid up equity share capital of the Company, (d) Ms. Abhilekha Jain belonging to promoter group of the company holds 34,128 (Thirty-Four thousand One Hundred and Twenty-Eight) Equity shares of the Company, representing 0.15% of the paid-up equity share capital of the Company and (e) Mr. Abhishek Jain is a promoter of the company, does not hold any shares of the Company, representing 0.00% of the paid up equity share capital of the Company.

The Board was also apprised that each of them are satisfying all the conditions specified in Regulation 31A (3)(b) of the Listing Regulations. The Board was further informed that in terms of Regulation 31A of the Listing Regulations, the said re-classification shall require the approval from the stock exchange where the shares of the Company are listed i.e., BSE Limited ("Stock Exchange").

Accordingly, on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the listing regulations, the Board reviewed the application thoroughly and approved the respective requests of Ms. Veena Lalwani, Mr. Abhishek Jain, Mr. Ghisulal Jain, Mr. Subhash Lalwani and Ms. Abhilekha Jain for re-classification from the 'promoter and promoter group' category to 'public' category shareholder, subject to the approval of the stock exchange and/or such other approval, if any as may be necessary in this regard.





# Pharmaids Pharmaceuticals Limited

The Board considered the matter and passed the following resolution unanimously:

**“RESOLVED THAT** pursuant to the provisions of the Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), and subject to the approval of the Stock Exchange where the equity shares of the Company are listed namely, BSE Limited (“Stock Exchange”), the approval of the Board of Directors be and is hereby accorded to the respective requests received from Ms. Veena Lalwani, Mr. Abhishek Jain, Mr. Ghisulal Jain, Mr. Subhash Lalwani and Ms. Abhilekha Jain, members of the promoter and promoter group of the Company, for reclassification from the ‘promoter and promoter group’ category to ‘public’ category shareholder of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, Mr. Venu Madhava Kaparthy, Whole time Director and Mr. Kaushik Kumar, Company Secretary & Head-Legal, be and are hereby severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary filings including but not limited to making applications to the Stock Exchange to seek their approval for the reclassification in accordance with Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf.

**RESOLVED FURTHER THAT** if any documents, relating to the re-classification is required to be affixed with the Seal of the Company, it be so affixed, and it be signed in accordance with the provisions of Article of Articles of Association of the Company by any one of the aforesaid persons.

**RESOLVED FURTHER THAT** a certified true copy of any of the resolutions and/ or extracts of the minutes of the board meeting be issued under the signature of any of the directors or key managerial personnel of the Company to the concerned person with a request to act thereon.”

**For PHARMAIDS PHARMACEUTICALS LIMITED**

*Kaushik Kumar*

**Kaushik Kumar**

**(Company Secretary & Head-Legal)**

**Place: Unit #201, Brigade Rubix, 20/14, HMT Factory Road,  
Peenya Plantation, Bangalore – 560013**

