



Pharmaids Pharmaceuticals Limited

Date: 02.03.2024

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

Dear Sir/Madam,

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

Sub: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015 (“SEBI (LODR) Regulations, 2015”) – Completion of Acquisition of Equity Shares of Adita Bio Sys Private Company (“Target Company”)

Ref: Our intimation letter dated January 07, 2024.

With reference to the above captioned subject, we hereby inform you that as per the definitive agreement entered with shareholders of the target company, the company has completed the acquisition of 99.86% Shareholding in Adita Bio Sys Private Limited.

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is disclosed as **Annexure A**.

This is for your kind information and record.

Thanking you

For Pharmaids Pharmaceuticals Limited

KAUSHIK Digitally signed by
KAUSHIK KUMAR
KUMAR Date: 2024.03.02
12:57:25 +05'30'

Kaushik Kumar
(Company Secretary & Head-Legal)



Disclosures in terms of Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular, in respect of acquisition of equity shares of Adita Bio Sys Private Limited

| Sr. No | Particulars | Details |
|--------|--|--|
| a | Name of the target entity, details in brief such as size, turnover etc. | <p>Adita Bio Sys Private Limited (“Adita”) is a company incorporated in the year 2015 under Companies Act 2013, with corporate identification number U85100KA2015PTC079003.</p> <p>The Net worth and Turnover of the company as on 31st March 2023 are Rs. 1,42,21,213/- & Rs. 4,51,75,283/- respectively.</p> |
| b | Whether the acquisition would fall within related party transaction (s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length”. | <p>Adita Bio Sys Private Limited (“Adita”) is a related party of the Company under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The transaction involves purchase of equity shares from the shareholders of Adita.</p> <p>The above transaction is undertaken on an “arm’s length” basis, based on the valuation report obtained from an independent registered valuer (Valuation Report) in accordance with Regulation 163(3) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations).</p> |
| c | The industry to which the entity being acquired belongs. | GLP Developmental Services, Drug Discovery, Laboratory animals services & Animal Diet. |
| d | Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity if its business is outside the main line of business of the listed entity). | <p>Adita is an unlisted private company, which is engaged in the GLP Developmental Services, Drug Discovery & Laboratory animals services & Animal Diet. The acquisition of the shares of Adita inter alia result in growth opportunities in line with strategic objectives of the Company.</p> <p>The acquisition of the target entity is within the main line of business of the listed entity.</p> |
| e | Brief details of any governmental or regulatory approvals required for the acquisition. | Not Applicable |
| f | Indicative time period for completion of the acquisition. | Not Applicable |



Pharmaids Pharmaceuticals Limited

| g | Nature of consideration (whether cash consideration or share swap and details of the same). | Share Swap (i.e. Non Cash Considerations). The non-cash consideration is discharged by allotment of equity shares of the Company on a preferential basis. | | | | | | | | | | | | |
|-------------|--|---|-------------|---------|---------|---------|-----------|--------|--------|--------|----------|--------|--------|--------|
| h | Cost of acquisition and/or the price at which the shares are acquired. | Approximately INR 52,54,48,343/- (Rupees Fifty Two Crore Fifty Four Lakh Forty Eight Thousand Three Hundred Forty Three Only). | | | | | | | | | | | | |
| i | Percentage of shareholding / control acquired and / or number of shares acquired. | The Company has acquired 36,73,308 (Thirty Six Lakh Seventy Three Thousand Three Hundred Eight) equity shares of Adita Bio Sys Private Limited, representing 99.86% of the paid-up equity share capital of Adita. | | | | | | | | | | | | |
| j | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3(three) years turnover. | <p>Adita Bio Sys Private Limited (“Adita”) is a company incorporated on 25 February 2015 under Companies Act 2013, with corporate identification number U85100KA2015PTC079003. It is engaged in GLP Developmental Services, Drug Discovery, Laboratory animals services & Animal Diet.</p> <p>Rs. in lakhs</p> <table border="1" data-bbox="715 1048 1385 1167"> <thead> <tr> <th>Particulars</th> <th>2022-23</th> <th>2021-22</th> <th>2020-21</th> </tr> </thead> <tbody> <tr> <td>Net worth</td> <td>142.21</td> <td>141.13</td> <td>140.17</td> </tr> <tr> <td>Turnover</td> <td>451.75</td> <td>517.25</td> <td>392.95</td> </tr> </tbody> </table> | Particulars | 2022-23 | 2021-22 | 2020-21 | Net worth | 142.21 | 141.13 | 140.17 | Turnover | 451.75 | 517.25 | 392.95 |
| Particulars | 2022-23 | 2021-22 | 2020-21 | | | | | | | | | | | |
| Net worth | 142.21 | 141.13 | 140.17 | | | | | | | | | | | |
| Turnover | 451.75 | 517.25 | 392.95 | | | | | | | | | | | |
| k | Country in which the acquired entity has presence and any other significant information. | India | | | | | | | | | | | | |

For Pharmaids Pharmaceuticals Limited

KAUSHIK KUMAR Digitally signed by KAUSHIK KUMAR
Date: 2024.03.02 12:57:46 +05'30'

Kaushik Kumar
(Company Secretary & Head-Legal)