



Pharmaids Pharmaceuticals Limited

Date: 12-02-2024

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: Statement of NIL deviation(s) or variation(s) under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 and SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, for the quarter ended December 31, 2023.

Pursuant to the provisions of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 and SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we hereby confirm that there is no deviation or variation in the use of proceeds of Preferential Issue of Equity Shares of the Company. Statement of Deviation(s) and Variation(s), duly reviewed by the Audit Committee of the Company, is given in “**Annexure A**”.

The proceeds raised by the Company through Preferential Issue have been fully utilised for the original objects as stated. We request you to kindly take the enclosed annexure on records.

Thanking you

This is for your information and record.

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar
(Company Secretary & Head-Legal)



Pharmaids Pharmaceuticals Limited

ANNEXURE A

NIL Statement of Deviation / Variation in utilisation of funds raised.

Mode of Fund Raising	Allotment of 84,00,000 equity shares at the face value of Rs. 10/- each at a premium of Rs. 10/- each on preferential issue basis as per the terms of issue
Date of Raising Funds	17 th January 2023
Amount Raised	Rs.16,80,00,000/- (Rupees Sixteen Crores Eighty Lakh Only)
Report filed for Quarter ended	31 st December 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors if any	Nil



Pharmaids Pharmaceuticals Limited

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Allotment of 84,00,000 equity shares at the face value of Rs. 10/- each at a premium of Rs. 10/- each on preferential issue basis General Business Purpose, Business Expansion & Working Capital Requirement	NA	16,80,00,000/-	NA	16,80,00,000/-	NA	Company had utilized Rs. 4,07,16,242/-, 3,87,89,826/- & 8,03,01,357/- during the quarter March, June and September 2023 respectively. Additionally, Rs. 81,92,575/- have been utilized during the reporting quarter. Thus, total funds raised has been fully utilized for the original objects as stated.

Deviation and variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar

(Company Secretary & Head-Legal)