

The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for “In-principle approval” for issue and allotment of 59,00,000 Equity share warrants to be issued on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

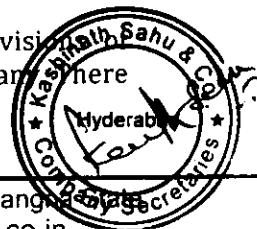
I, Kashinath Sahu, Practicing Company Secretary (FCS 4790 CP 4807) verified the relevant records and documents of PHARMAIDS PHARMACUTICALS LIMITED with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- None of the proposed allottee(s) has/ have sold any equity shares of the company during the 90 trading days preceding the relevant date. The proposed issue is being made to non-promoters only
- The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from July 21, 2022 (relevant date) till the date of this certificate. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of the Proposed Allottee	DP ID *	Qty	Lock-in details	
			From	To
SHANKARAPPANAGARAJA VINAYA BABU	IN300394 80111593	10,00,000	22.07.2022	14.01.2023
venu MADHAVA KAPARTHY	IN302269 13232288	4,51,300	22.07.2022	14.01.2023

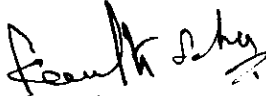
(*) client id/ folio no in case allottee hold the securities in physical form

- None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018 –NA-
- The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. There is no valuation requirement mentioned in in the AoA of the company.

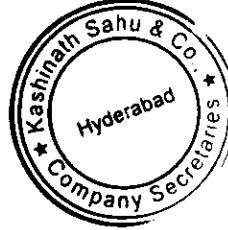


- f) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. FY 2022-23 is more than 5% of the post issue fully diluted share capital of the issuer.

**For Kashinath Sahu & Co
Company Secretaries**



**Kashinath Sahu
Practicing Company Secretary
FCS: 4790 CP: 4807
UDIN: F004790D000669234**



22.07.2022
Hyderabad