



Pharmaids Pharmaceuticals Limited

Date: 23-05-2025

To
The Corporate Relation Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Dear Sir / Madam,

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

Subject: Outcome of Board Meeting held on May 23, 2025

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our intimation dated May 19, 2025 regarding the Notice for the Board Meeting, the Board of Directors of the Company in their Meeting held today i.e., Friday, May 23, 2025, have considered and approved the Audited Standalone and Consolidated Financial Results along with the Audit Report for the quarter and year ended March 31, 2025 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) which has been duly reviewed and recommended by the Audit Committee.

The Statutory Auditors of the Company, M/s PPKG & Co, Chartered Accountants, have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the Financial Year ended March 31, 2025. This declaration is being made pursuant to Regulation 33(3)(d) of the Listing Regulations.

We are enclosing herewith the Audited Financial Results along with the Audit Report signed by M/s PPKG & Co, Statutory Auditors of the Company.

The Financial Results are also available on the website of the Company at www.pharmaids.com and on the website of BSE www.bseindia.com.

The Board Meeting commenced at 03:00 P.M. and concluded at 04:40 P.M.

Kindly take the same on your record and oblige.

Thanking You

For Pharmaids Pharmaceuticals Limited

Prasanna Subramanya Bhat
(Company Secretary & Compliance Officer)

PHARMAIDS PHARMACEUTICALS LIMITED (CIN: L52520KA1989PLC173979)

Registered Office: Unit #201, Brigade Rubix, 20/14, HMT Factory Road, Peenya Plantation, Bangalore 560013 INDIA
Phone: 080-49784319 Email: compliance@pharmaids.com WEB: www.pharmaids.com

INDEPENDENT AUDITORS REPORT

**To the Board of Directors of
Pharmaids Pharmaceuticals Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Pharmaids Pharmaceuticals Limited (the “company”) for the quarter ended March 31st 2025, and the year to date results for the period from 01st April, 2024 to 31st March 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“LODR Regulations”).

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March 2025 as well as the year to date results for the period from 01st April, 2024 to 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher



than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The Standalone financial results include the results for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For PPKG & Co
Chartered Accountants
Firms Registration No. 009655S

Swetha Toshniwal
(Partner)

(Membership No. 231499)

UDIN-25231499BMH24K9475



Place: Hyderabad
Date: 23rd May 2025

PHARMAIDS PHARMACEUTICALS LIMITED

CIN: L52520KA1989PLC173979

Reg Office: Unit 201, 2nd Floor, Brigade Rubix, 20/14 HMT Factory Main Road, Peenya Plantation, Bangalore, Karnataka 560013, India.

Phone: 080-49784319, Email: compliance@pharmaids.com, Website: www.pharmaids.com

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2025

Particulars	All figures in Rs. Lacs unless otherwise specified				
	Quarter ended Mar 31, 2025	Quarter ended Dec 31, 2024	Quarter ended Mar 31, 2024	Year ended Mar 31, 2025	Year ended Mar 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
Revenue from operations	13.25	120.79	0.70	234.09	2.78
Other income	100.68	0.38	3.07	101.89	79.50
Total income	113.93	121.17	3.77	335.98	82.27
Expenses					
Cost of materials consumed	2.99	0.01	-	3.01	-
Purchase of stock-in-trade	988.02	80.35	23.55	1,151.57	25.42
Changes in inventories of finished goods and work-in-progress	(976.52)	25.53	(22.93)	(953.60)	(22.93)
Employee benefits expense	109.49	86.66	78.95	341.82	198.78
Finance costs	205.36	6.99	28.67	214.91	33.34
Depreciation and amortisation expense	5.25	4.96	4.55	19.95	17.72
Other expenses	157.44	101.18	101.87	417.03	438.62
Total expenses	492.04	305.68	214.67	1,194.68	690.95
Profit/ (Loss) before exceptional items and tax	(378.11)	(184.51)	(210.89)	(858.70)	(608.67)
Exceptional items	-	-	-	-	-
Prior period share of profit/interest from Associate	-	-	-	-	-
Profit/ (Loss) before tax	(378.11)	(184.51)	(210.89)	(858.70)	(608.67)
Tax expense					
Current tax	-	-	-	-	-
Deferred tax	(72.47)	(25.22)	12.81	(130.78)	(113.69)
Total Tax Expense	(72.47)	(25.22)	12.81	(130.78)	(113.69)
Profit/ (Loss) for the year	(305.64)	(159.29)	(223.71)	(727.92)	(494.98)
Other comprehensive income					
(i) Items that will not be reclassified subsequently to profit or loss					
Re-measurement on defined benefit plans and equity instruments	0.95	-	-	0.95	-
Income tax effect	(0.25)	-	-	(0.25)	-
(ii) Items that will be reclassified subsequently to profit or loss					
Effective portion of gains/(losses) on hedging instrument in cash flow hedges	-	-	-	-	-
Income tax effect	-	-	-	-	-
Other comprehensive income for the year, net of taxes	0.70	-	-	0.70	-
Total comprehensive income for the year	(304.93)	(159.29)	(223.71)	(727.22)	(494.98)
Paid-up Equity share capital (Face value Rs. 10/- per share)	3,526.78	3,526.78	3,526.78	3,526.78	3,526.78
Other Equity (excluding revaluation reserve)				2,852.10	3,579.31
Earnings per equity share					
Basic (in Rs)	(0.86)	(0.45)	(0.98)	(2.06)	(2.18)
Diluted (in Rs)	(0.86)	(0.45)	(0.98)	(2.06)	(2.18)

Notes to Accounts:

- The Audited Interim condensed Standalone Financial Results of the Company for the Quarter and Year ended March 31, 2025 have been audited by the Statutory Auditors of the Company. The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23, 2025.
- The standalone financials results of the company have been prepared in accordance with the Ind AS as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules 2015 (as amended) and in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The figures for the quarters ended 31 March 2025 and 31 March 2024 represents the balancing figures between audited figures in respect of the full financial year and published unaudited year to date figures upto nine months of the respective financial year, which were subject to limited review.
- The company operates in a single segment of providing Contract Research and Manufacturing Services.
- The figures for the previous periods have been regrouped / reclassified wherever considered necessary.

Place: Bengaluru

Date: 23-05-2025

**By the order of the Board of Directors
For Pharmaids Pharmaceuticals Limited**

Venu Madhava Kaparthy
Whole Time Director
DIN : 00021699



PHARMAIDS PHARMACEUTICALS LIMITED

CIN: L52520KA1989PLC173979


Reg Office: Unit 201, 2nd Floor, Brigade Rubix, 20/14 HMT Factory Main Road, Peenya Plantation,
Bangalore, Karnataka 560013, India.

Phone: 080-49784319, Email: compliance@pharmaids.com, Website: www.pharmaids.com

Standalone Statement of Assets and Liabilities

All figures in Rs. Lacs unless otherwise specified

Particulars	As at 31 March 2025 (Audited)	As at 31 March 2024 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,390.10	1,613.85
Capital work-in-progress	350.54	229.72
Right-of-use assets	27.92	41.32
Financial assets		
(i) Investments	5,261.13	5,259.54
(ii) Other financial assets	2,024.29	495.17
Deferred tax assets (net)	514.98	384.44
Other non-current assets	32.00	-
Total non-current assets	10,600.97	8,024.05
Current assets		
Inventories	976.52	22.93
Financial assets		
(i) Trade receivables	15.62	-
(ii) Cash and cash equivalents	46.93	245.93
(iii) Other financial assets	6.83	-
Other current assets	221.86	207.16
Total current assets	1,267.76	476.01
TOTAL ASSETS	11,868.72	8,500.06
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,526.78	3,526.78
Other equity	2,852.10	3,579.31
Total equity	6,378.88	7,106.09
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	3,940.00	1,250.00
(ii) Lease liabilities	15.68	27.79
Provisions	10.92	5.81
Total non-current liabilities	3,966.60	1,283.60
Current liabilities		
Financial liabilities		
(i) Lease liabilities	15.44	14.71
(ii) Trade payables		
total outstanding dues of micro and small enterprises	-	-
total outstanding dues of creditors other than micro and small enterprises	1,137.80	-
(iii) Other financial liabilities	249.04	76.64
Provisions	0.06	0.48
Other current liabilities	120.90	18.55
Total Current Liabilities	1,523.25	110.37
TOTAL EQUITY AND LIABILITIES	11,868.72	8,500.06

Place: Bengaluru
Date: 23-05-2025By the order of the Board of Directors
For Pharmaids Pharmaceuticals Limited

Venu Madhava Kaparth
 Whole Time Director
 DIN: 00021699


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Standalone Statement of Cash Flows

All figures in Rs. Lacs unless otherwise specified

Particulars	Year ended 31 March 2025 (Audited)	Year ended 31 March 2024 (Audited)
Cash flows from operating activities		
Net Profit Before Tax	(858.70)	(608.67)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation	19.95	17.72
Interest income	(101.85)	(14.83)
Finance Cost	214.91	33.34
Liabilities written back	-	(64.61)
Provision for gratuity	6.09	5.84
Provision for bad debts	-	80.81
Share of loss in partnership firm	242.01	206.53
Other Non cash adjustments	(184.12)	-
<i>Adjustments for changes in working capital:</i>		
(Increase)/decrease in inventories	(953.60)	(22.93)
(Increase)/decrease in trade receivables	(15.62)	205.43
(Increase)/decrease in other financial assets	(6.83)	-
(Increase)/decrease in other current assets	(546.77)	(49.91)
Increase/(decrease) in trade payables	1,137.80	(188.31)
Increase/(decrease) in other financial liabilities	172.40	59.97
Increase/(decrease) in other provisions	(0.45)	0.45
Increase/(decrease) in other current liabilities	102.35	(5.14)
Cash generated from/(used in) operations	(772.43)	(344.32)
Income tax paid	-	-
Net cash flows generated from/(used in) operating activities (A)	(772.43)	(344.32)
Cash flows from investing activities		
Purchase of property, plant and equipment incl. CWIP	(903.61)	(1,637.28)
Interest on bank deposits	22.11	12.84
Investment in subsidiaries/ associates	(218.54)	(5,626.48)
Loans given	(790.25)	-
Net cash flow generated from/(used in) investing activities (B)	(1,890.30)	(7,250.92)
Cash flow from Financing activities		
Repayment of borrowing	(491.00)	(125.00)
Proceeds from borrowing	3,181.00	1,375.00
Proceeds from issue of equity shares	-	5,358.55
Interest on loan	(209.87)	(27.11)
Repayment of lease liabilities	(16.41)	(15.69)
Net cash flow generated from/(used in) financing activities (C)	2,463.72	6,565.75
Net increase in cash and cash equivalents (A+B+C)	(199.00)	(1,029.49)
Cash and cash equivalents at the beginning of the year	245.93	1,275.42
Cash and cash equivalents at the end of the year	46.93	245.93
Cash and cash equivalents comprise		
Cash on hand	0.08	0.46
Balances with banks in current & deposit accounts	46.85	45.51
Deposits with original maturity of less than 3 months	-	199.96
Total cash and cash equivalents	46.93	245.93

Place: Bengaluru

Date: 23-05-2025

By the order of the Board of Directors
For Pharmaids Pharmaceuticals Limited

Venu Madhava Kaparthy
Whole Time Director
DIN: 00021699



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Pharmaids Pharmaceuticals Limited (Holding Company)

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Pharmaids Pharmaceuticals Limited** (hereinafter referred to as the “**Holding Company**”) and its subsidiaries (Holding Company and its subsidiaries together referred to as “the Group”), for the quarter and year ended 31st March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘LODR Regulations’).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, the aforesaid consolidated financial results:

- (i) include the annual financial results/Statement of the following entities;
 - 1. Anugraha Chemicals (Partnership firm) - Subsidiary
 - 2. Adita Bio Sys Private Limited - Subsidiary Company
 - 3. Siri Labvivo Diet Private Limited - Stepdown Subsidiary Company
 - 4. Spring Labs (Partnership firm) - Stepdown Subsidiary
- (ii) are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit/loss and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (“Act”). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated interim financial statements for the quarter and year ended 31st March 2025. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.



Other Matters

The consolidated Financial Results include the audited Financial Results of two (2) subsidiaries, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 5219.06 lakhs for the year ended 31st March 2025, Group's share of total revenue of Rs. 1741.981 lakhs and Group total net loss after tax Rs. (868.10) lakhs and Group's share of total comprehensive income of Rs (866.76) lakhs and Group Net cashflow of Rs. (66.94) lakhs for the period from 1st April 2024 to 31st March 2025 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter and year ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For PPKG & Co.

Chartered Accountants

(Firm's Registration No.0096558)

Swetha Toshniwal

(Partner)

(Membership No.231499)

UDIN: 25231499BMHZ44721



Place- Hyderabad

Date: 23rd May 2025

PHARMAIDS PHARMACEUTICALS LIMITED

CIN: L52520KA1989PLC173979

Reg Office: Unit 201, 2nd Floor, Brigade Rubix, 20/14 HMT Factory Main Road, Peenya Plantation, Bangalore, Karnataka 560013, India.

Phone: 080-49784319, Email: compliance@pharmaids.com, Website: www.pharmaids.com

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2025

All figures in Rs. Lacs unless otherwise specified

Particulars	Quarter ended Mar 31, 2025 (Audited)	Quarter ended Dec 31, 2024 (Unaudited)	Quarter ended Mar 31, 2024 (Audited)	Year ended Mar 31, 2025 (Audited)	Year ended Mar 31, 2024 (Audited)
Income					
Revenue from operations	476.80	470.93	580.59	1,944.74	1,511.21
Other income	7.40	0.73	11.92	10.40	87.82
Total income	484.21	471.66	592.51	1,955.14	1,599.03
Expenses					
Cost of materials consumed	173.01	204.46	285.88	889.92	1,053.10
Purchase of stock-in-trade	1,036.24	99.01	28.08	1,279.08	4.40
Changes in inventories of finished goods and work-in-progress	(997.29)	(4.28)	81.38	(928.69)	116.23
Employee benefits expense	405.18	324.80	393.94	1,316.24	919.61
Finance costs	100.71	48.46	76.65	208.76	156.83
Depreciation and amortisation expense	62.05	63.89	63.17	244.02	172.49
Other expenses	250.48	135.42	269.50	663.97	656.70
Total expenses	1,030.39	871.76	1,198.60	3,673.29	3,079.36
Profit/ (Loss) before exceptional items and tax	(546.18)	(400.09)	(606.09)	(1,718.15)	(1,480.33)
Exceptional items	5.99	(1.19)	(79.79)	(9.78)	(81.81)
Prior period share of profit/interest from Associate	-	-	-	-	-
Profit/ (Loss) before tax	(540.20)	(401.28)	(685.88)	(1,727.93)	(1,562.14)
Tax expense					
Current tax	-	-	-	-	-
Tax paid for earlier years	-	5.91	-	6.29	-
Deferred tax	(59.89)	(105.75)	(53.22)	(383.70)	(377.82)
Total Tax Expense	(59.89)	(99.83)	(53.22)	(377.41)	(377.82)
Profit/ (Loss) for the year	(480.31)	(301.45)	(632.65)	(1,350.51)	(1,184.31)
Other comprehensive income					
(i) Items that will not be reclassified subsequently to profit or loss					
Re-measurement on defined benefit plans and equity instruments	2.19	-	(11.63)	2.19	(46.51)
Income tax effect	(0.15)	-	3.63	(0.15)	14.51
(ii) Items that will be reclassified subsequently to profit or loss					
Effective portion of gains/(losses) on hedging instrument in cash flow hedges	-	0.01	-	-	-
Income tax effect	-	-	-	-	-
Other comprehensive income for the year, net of taxes	2.05	0.01	(8.00)	2.05	(32.00)
Total comprehensive income for the year	(478.26)	(301.44)	(640.65)	(1,348.47)	(1,216.31)
Profit/ (Loss) attributable to:					
Equity holders of the Holding company	(393.88)	(193.34)	(551.96)	(1,077.66)	(796.80)
Non-controlling interest	(86.43)	(108.10)	(80.69)	(272.85)	(387.51)
Profit/ (Loss) for the year	(480.30)	(301.45)	(632.65)	(1,350.51)	(1,184.31)
Other comprehensive income attributable to:					
Equity holders of the Holding company	2.03	0.01	(4.05)	2.04	(11.96)
Non-controlling interest	0.01	0.00	(3.95)	0.01	(20.04)
Other comprehensive income for the year	2.04	0.01	(8.00)	2.05	(32.00)
Total comprehensive income attributable to:					
Equity holders of the Holding company	(391.85)	(193.34)	(556.01)	(1,075.62)	(808.75)
Non-controlling interest	(86.42)	(108.10)	(84.64)	(272.84)	(407.55)
Total comprehensive income for the year	(478.265)	(301.44)	(640.65)	(1,348.467)	(1,216.31)
Paid-up Equity share capital (Face value Rs. 10/- per share)	3,526.78	3,526.78	3,526.78	3,526.78	3,526.78
Other Equity (excluding revaluation reserve)				2,405.25	3,677.91
Earnings per equity share					
Basic (in Rs)	(1.11)	(0.55)	(2.82)	(3.05)	(3.56)
Diluted (in Rs)	(1.11)	(0.55)	(2.82)	(3.05)	(3.56)

Place: Bengaluru

Date: 23-05-2025

By the order of the Board of Directors
For Pharmaids Pharmaceuticals Limited

Venu Madhava Kaparthy
Whole Time Director
DIN : 00021699



Notes to Accounts:

1. The Consolidated Financial Results of Pharmaids Pharmaceuticals Limited (The Holding Company) and its subsidiaries (together referred to as Group) have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Consolidated Financial Results for the year ended 31st March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their respective Meetings held on May 23, 2025 and have been audited by the Statutory Auditors of the Holding Companies.
3. The figures for the quarters ended 31 March 2025 and 31 March 2024 represents the balancing figures between audited figures in respect of the full financial year and published unaudited year to date figures upto nine months of the respective financial year, which were subject to limited review.
4. The group operates in a single segment of providing Contract Research and Manufacturing Services.
5. The figures for the previous periods have been regrouped / reclassified wherever considered necessary.

Place: Bengaluru

Date: 23-05-2025

**By the order of the Board of Directors
For Pharmaids Pharmaceuticals Limited**



Venu Madhava Kaparthy

Whole Time Director

DIN : 00021699



PHARMAIDS PHARMACEUTICALS LIMITED

CIN: L52520KA1989PLC173979

Reg Office: Unit 201, 2nd Floor, Brigade Rubix, 20/14 HMT Factory Main Road, Peenya Plantation, Bangalore,
Phone: 080-49784319, Email: compliance@pharmaids.com, Website: www.pharmaids.com

Consolidated Statement of Assets and Liabilities

All figures in Rs. Lacs unless otherwise specified

Particulars	As at 31 March 2025 (Audited)	As at 31 March 2024 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	4,104.16	2,834.03
Capital work-in-progress	453.01	700.10
Right-of-use assets	360.87	311.73
Other Intangible Assets	54.51	54.51
Goodwill on Business purchase and consolidation	3,141.66	3,141.66
Financial assets		
(i) Other financial assets	557.96	58.01
Deferred tax assets (net)	1,050.34	666.79
Other non-current assets	32.00	14.04
Total non-current assets	9,754.52	7,780.87
Current assets		
Inventories	1,218.41	359.14
Financial assets		
(i) Trade receivables	312.83	267.87
(ii) Cash and cash equivalents	214.45	480.40
Other current assets	485.05	245.79
Total current assets	2,230.74	1,353.20
TOTAL ASSETS	11,985.25	9,134.07
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,526.78	3,526.78
Other equity	2,405.25	3,677.91
Equity attributable to the owners of the Company	5,932.03	7,204.69
Non-controlling Interest	(427.87)	(155.03)
Total equity	5,504.16	7,049.67
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	3,018.35	358.54
(ii) Lease liabilities	293.52	246.75
(iii) Other financial liabilities	220.00	260.00
Provisions	77.78	61.54
Total non-current liabilities	3,609.65	926.83
Current liabilities		
Financial liabilities		
(i) Borrowings	506.30	176.70
(ii) Lease liabilities	79.31	71.29
(iii) Trade payables		
total outstanding dues of micro and small enterprises	288.48	405.41
total outstanding dues of creditors other than micro and small enterprises	1,343.59	106.42
(iv) Other financial liabilities	489.87	339.94
Provisions	9.52	7.61
Other current liabilities	154.38	50.21
Total Current Liabilities	2,871.45	1,157.58
TOTAL EQUITY AND LIABILITIES	11,985.25	9,134.07

Place: Bengaluru
Date: 23-05-2025

By the order of the Board of Directors
For Pharmaids Pharmaceuticals Limited

Venu Madhava Kparthy
Whole Time Director
DIN: 00021699



PHARMAIDS PHARMACEUTICALS LIMITED

CIN: L52520KA1989PLC173979

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Consolidated Statement of Cash Flows

All figures in Rs. Lacs unless otherwise specified

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
	(Audited)	(Audited)
Cash flows from operating activities		
Net Profit Before Tax	(1,727.93)	(1,562.14)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation	244.02	172.49
Interest income	(9.24)	(21.55)
Finance Cost	208.76	156.83
Liabilities written back	-	(64.61)
Provision for gratuity	23.86	-
(Gain)/ Loss on sale of fixed asset	9.60	2.02
Provision for bad debts	-	80.81
Other Non cash adjustments	3.60	-
Property Plant and Equipment and other assets written-off	-	62.29
<i>Adjustments for changes in working capital:</i>		
(Increase)/decrease in inventories	(859.33)	71.64
(Increase)/decrease in trade receivables	(38.86)	235.68
(Increase)/decrease in other current assets	(743.73)	(252.09)
Increase/(decrease) in trade payables	1,114.14	(124.02)
Increase/(decrease) in other financial liabilities	93.70	534.17
Increase/(decrease) in other provisions	(3.52)	63.58
Increase/(decrease) in other current liabilities	292.09	(417.07)
Cash generated from/(used in) operations	(1,392.84)	(1,061.96)
Income tax paid	(6.29)	-
Net cash flows generated from/(used in) operating activities (A)	(1,399.12)	(1,061.96)
Cash flows from investing activities		
Purchase of property, plant and equipment incl. CWIP	(1,248.08)	(2,286.25)
Sale of property, plant and equipment	21.85	14.65
Interest on bank deposits	23.85	20.83
Purchase of Siri Industries through Slump Sale	-	(75.02)
Payment to shareholders towards acquisition of equity shares in subsidiary	-	(5,173.25)
Net cash flow generated from/(used in) investing activities (B)	(1,202.37)	(7,499.04)
Cash flow from Financing activities		
Repayment of borrowing	(491.00)	(179.55)
Proceeds from borrowing	3,269.55	153.00
Proceeds from issue of equity shares	-	7,801.16
Proceeds from Issue of preference share capital	-	300.00
Proceeds from partners' capital in subsidiary	-	0.10
Repayment of partners' capital in subsidiary	(197.04)	(119.04)
Interest on loan	(170.24)	(123.67)
Repayment of lease liabilities	(75.72)	(66.01)
Net cash flow generated from/(used in) financing activities (C)	2,335.55	7,765.98
Net increase in cash and cash equivalents (A+B+C)	(265.95)	(795.02)
Cash and cash equivalents at the beginning of the year	480.40	1,275.42
Cash and cash equivalents at the end of the year	214.45	480.40
Cash and cash equivalents comprise		
Cash on hand	0.54	2.15
Balances with banks in current & deposit accounts	81.75	171.55
Deposits with original maturity of less than 3 months	132.16	306.71
Total cash and cash equivalents	214.45	480.40

Place: Bengaluru
Date: 23-05-2025

By the order of the Board of Directors
For Pharmaids Pharmaceuticals Limited

Venu Madhava Kaparthy
Whole Time Director
DIN: 00021699

