



Pharmaids Pharmaceuticals Limited

Date: January 09, 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 Obligations and Disclosure Requirements) Regulations, 2015 - Authorize to execute any agreements(s), Document(s), Deed(s) to give effect to the purchase of majority stake of Adita Bio Sys Private Limited (“Target Company”).

This is in furtherance to the intimation given by the Company on 22nd September, 2023 w.r.t. making any investments or acquisition by way of subscription, purchase or otherwise, the securities of other body corporates by the company up to 40,00,00,000/- (Forty Crore Only) over and above the limits available under Section 186 of the Companies Act, 2013.

The Board of Directors at their meeting held on January 06, 2024 have approved purchase of up to 36,75,959 (Thirty-Six Lakh Seventy-Five Thousand Nine Hundred Fifty-Nine) Equity Shares of Adita Bio Sys Private Limited (“Target Company”). The Board has also approved the execution of definitive agreements to give effect to the above acquisition.

With the said acquisition the Company aims to acquire majority stake in the Target Company through share swap.

The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in **Annexure – A** to this letter.

Kindly take the same on your record and oblige.

Thanking You

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar
(Company Secretary & Head-Legal)



Pharmaids Pharmaceuticals Limited

Annexure A

Disclosures in terms of Regulation 30 of the Listing Regulations read with the SEBI Disclosure Circular, with respect to execution of shareholder agreement(s)

Sr. No	Particulars	Details	
		PARTY A	PARTY B
a	Name(s) of the Parties	<ol style="list-style-type: none">1. Sourappa SamuelSharmanraj2. Swathi H V3. Manjunath N S4. Chethan Basavaraju5. KR Raghunatha Reddy6. Keshavamurthy S7. H S Usha Rani8. Prakash G9. Gokaram Ramkrishna Balaji10. Paramesh Kiran Kumar11. Saritha Chandra12. N Avinash13. Raghavendra N14. R Ashok15. A Balakrishna16. Sapna Y R17. Jayalakshmi R18. Shivakumar K J19. P Janardhana20. M Sreevalli21. V Mahendra22. Shilpa Raghavendra23. M D Venkatesh24. Shreedhara Shetty25. G R Dheemanth26. Irudia Raj Sathyendra27. Tumkur Trade Center Private Limited28. Asian Hotels	Pharmaids Pharmaceuticals Limited
b	Purpose of entering into agreement	Purchase of up to 36,75,959 (Thirty-Six Lakh Seventy-Five Thousand Nine Hundred Fifty-Nine) Equity Shares of Adita Bio Sys Private Limited (“Target Company”) which will result in acquisition of majority stake in target company	

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



Pharmaids Pharmaceuticals Limited

c	Shareholding, if any, in the entity with whom the agreement is executed;	The Company does not hold any shares in the entity with whom the agreement is executed.
d	Significant terms of the agreement	The consideration for sale of shares shall be the shares of the Pharmaids Pharmaceuticals Limited (PPL) as per the swap ratio of 1:3.5.
e	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	None of parties to the agreement are related to promoter/promoter group/ group companies in any manner.
f	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	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. The above transaction will be 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).
g	Details of issue price and class of shares issued;	The equity shares shall be issued at a price that is not less than the higher of the following: a) the floor price as on the Relevant Date determined in accordance with Chapter V of ICDR Regulations and b) the fair value per equity share of the Company as on the Relevant Date, determined based on the Valuation Report.
h	Details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	There are no Nominee on the board of directors of the Company, hence there is no potential conflict of interest arising out of such agreements.

For Pharmaids Pharmaceuticals Limited

Kaushik Kumar
(Company Secretary & Head-Legal)

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