Remus
Dedicated to Global Healthcare

Date: February 07, 2024

To,
The Manager- Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, Block-G,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400051
Scrip Code: REMUS

Sub: Intimation for Acquisition

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 we would like to inform you that the Board of Directors of Remus Pharmaceuticals Limited ("Remus" or "the Company") in their meeting held today i.e., February 07, 2024 have inter-alia considered and approved and enterered into a Definitive agreement with Espee Global Holdings LLC (EGHL) for acquiring membership interest of 56.67% in EGHL. EGHL is a holding company of Espee Biopharma & Finechem LLC (EBFL), our targeted company, thus by acquiring 56.67% membership interest in EGHL, the company has indirectly acquired 51% of membership interest of EBFL making both of them subsidiaries of Remus.

Further, disclosures as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith as Annexure – I and II.

Kindly take note of the same in your records.

Thanking you

Yours faithfully,
For, Remus Pharmaceuticals Limited

DEVAL BAKULKUMAR PATEL
Digitally signed by DEVAL BAKULKUMAR PATEL
Date: 2024.02.07 19:55:47 +05'30'

REMUS PHARMACEUTICALS LTD AHMEDABAD

Deval Patel
Company Secretary

Encl.: As Above

Annexure-I

Details of Acquisition

Details required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No	Particulars	Description
1.	Name of the Target Company	Espee Global Holdings LLC (EGHL) which holds 90% membership interest in Espee Biopharma & Finechem LLC (EBFL)
2.	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 "arm's length"	Yes EGHL and EBFL, being a Promoter Group of the Company, the acquisition falls within the ambit of related party transaction, for which necessary approvals have been taken. Except Mr. Swapnil J. Shah and Mrs. Anar Swapnil Shah* (Promoters of Remus Pharmaceuticals Limited), none of the Company's Directors/ promoters have any interest in EGHL and EBFL. The acquisition is at arm's length basis, based on the Valuation Report, obtained from a qualified independent valuer.
3.	Industry to which the entity being acquired belongs	**EGHL** -Pharmaceuticals **EBFL**- Pharmaceuticals
4.	Objects and effects 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)	The Company has decided to acquire 56.67% membership interest in EGHL which is a holding company of EBFL, so as to indirectly get majority holding i.e.: 51% of membership interest of EBFL. By acquiring membership interest in EBFL, it will strengthen, leverage and get market access through EBFL's network and existing business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for the proposed acquisition, except for the statutory reporting requirements of the Reserve Bank of India.

6.	Indicative time period for completion of the acquisition	Within 45 Days
7.	Nature of consideration – whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	US$ 2.7 Million.
9.	Percentage of shareholding/control acquired and/or number of shares acquired	56.67% of Direct Membership Interest in EGHL
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	**EGHL :-** Line of business: Pharmaceuticals (as holding Company) Date of incorporation: 21/08/2013 History of Last 03 years turnover: 2020 : Nil 2021: Nil 2022:Nil Country of presence – USA **EBFL:** Line of business: Pharmaceuticals Date of incorporation: 21/04/2009 History of Last 03 years turnover: 2020 : US $ 42.38 Million 2021: US $ 45.80Million 2022: US $ 50.43 Million Country of presence – USA

Annexure-II

Details of Agreement

Details required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Details
1	Name(s) of parties with whom the agreement is entered.	Espee Global Holdings LLC (EGHL) , Remus Pharmaceuticals Limited and members of EGHL.
2	Purpose of entering into the agreement.	To acquire 56.67% membership interest in EGHL
3	Shareholding, if any, in entity with whom agreement is executed	Not Applicable
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares. Right to restrict any change in capital structure etc.	By acquisition of 56.67% membership interest in EGHL, it will become subsidiary company.
5	Whether, the said parties are related to promoter/ promoter group/group companies in any manner. If yes, nature of relationship	Yes, EGHL is a promoter group company
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length".	Yes, it is done at arm's length basis.
7	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not Applicable
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Not Applicable
9	In case of termination or amendment of agreement listed entity shall disclose additional details to the stock exchange(s):	Not Applicable
a)	name of parties to the agreement;	-
b)	nature of the agreement	-
c)	date of execution of the agreement	-
d)	details of amendment and impact thereof or reasons of termination and impact thereof.	-