Remus
Dedicated to Global Healthcare

Date: May 17, 2025

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 – 400 051

SYMBOL: REMUS

Dear Sir/Madam,

Sub: Outcome of Board Meeting of the Company – Disclosure under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulations 30 and 33 read with para-A of Part A of Schedule III and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors ("the Board") of the Company at their Meeting held today i.e. Saturday, May 17, 2025 has inter-alia, approved the following:

1. **Annual Audited Financial Results**

   Audited Standalone and Consolidated Financial Results of the Company for the half year and financial year ended March 31, 2025 together with the Audit Reports thereon;

   Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), the Company hereby confirms and declares that, M/s. Pankaj R. Shah and Associates, Chartered Accountants (Firm Registration No. 107361W), Statutory Auditors of the Company have issued their Audit Reports on the Annual Audited Standalone and Consolidated Financial Statements and Results of the Company for the financial year ended March 31, 2025 with an unmodified opinion.

   The financial results along with the report of the auditors of the Company, with an unmodified opinion, thereon and a declaration to that effect, are enclosed herewith as **Annexure-A**.

   Media Release in relation to the Audited Standalone and Consolidated financial results of the Company for the half year and financial year ended March 31, 2025 is enclosed as **Annexure -B.**

   Certificate for utilization of issue proceeds by the Company duly signed by the auditor as per NSE circular dated September 05, 2024 NSE/CML/2024/23 is enclosed as **Annexure -C.**

2. **Dividend**

   The Board has recommended Dividend of Rs. 0.50 (Fifty paise only) per Equity Share of face value of Rs. 10/- (Rupees Ten only) each fully paid up for the Financial Year 2024-25, subject to the approval by shareholders of the Company at the ensuing Annual General Meeting ("AGM").

3. **Bonus Issue**

   Subject to the approval of the Shareholders, the Board has approved and recommended issuance of Bonus Shares to the equity shareholders of the Company in the ratio of 1:1 i.e., 1 (One) new fully paid-up Equity Share of Rs. 10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up Equity Share of Rs. 10/- (Rupees Ten only) each, held by the eligible shareholders as on the Record Date which will be determined and intimated to the Exchange in due course.

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is given in the **Annexure D**.

4. **Appointment of Secretarial Auditor and Internal Auditor**

   Based on the recommendations of the Audit Committee, the Board has approved the appointment of following:

   Appointment of Mr. Tapan Shah, Practicing Company Secretary (CP No.: 2839/ Membership No.: FCS 4476) as Secretarial Auditor of the Company for Financial Year 2025-26. The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is given in the **Annexure- E**.

   Appointment of Sharp & Tannan Associates, Chartered Accountants (Firm Registration No. 109983W) as Internal Auditor of the Company for Financial Year 2025-26. The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is given in the **Annexure- F**.

5. Setting up of a Branch office in Singapore to explore new business opportunities in the region.

6. Considering strategic business factors, the Board has decided to explore opportunities in Singapore. Accordingly, the resolution passed at the Board meeting on February 7, 2024, has been withdrawn for establishing of a branch office in Dubai.

7. **Approval of Notice of Postal Ballot**

   The Board has approved the Notice of Postal Ballot, calendar of events for Postal Ballot and has decided Friday, May 16, 2025 as the cut-off date for reckoning Voting Rights and ascertaining those Members to whom the Notice shall be sent through electronic means. The necessary details of the Postal Ballot including the Notice of Postal Ballot and e-Voting shall be intimated separately in due course.

8. **Amendment to the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

   The Board has approved amendments to the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, made under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, to ensure compliance with applicable regulatory requirements. The updated policy is available on the website of the Company.

9. **Change in designation from Executive Director to Non-Executive Director**

   Mr. Swapnil Jatinbhai Shah (DIN: 05259821) has conveyed his intention to step down as the Whole Time Director of the Company from closure of business hours on May 17, 2025, however, consented to continue as the Chairman and Non-Executive, Non- Independent Director of the Company. The Board of Directors in its meeting held today i.e. May 17, 2025, has approved his continued association as the Chairman and Non- Executive, Non- Independent Director with effect from May 18, 2025 for the remaining period of his tenure and has taken on record his contribution to the Company in the executive category. Mr. Swapnil Jatinbhai Shah has confirmed that there are no material reasons other than as mentioned above.

   Mrs. Anar Swapnil Shah (DIN: 06895297) has conveyed her intention to step down as the Whole Time Director of the Company from closure of business hours on May 17, 2025, however, consented to continue as a Non-Executive, Non-Independent Director of the Company. The Board of Directors in its meeting held today i.e. May 17, 2025 has approved her continued association as a Non- Executive, Non- Independent Director with effect from May 18, 2025 for the remaining period of her tenure and has taken on record her contribution to the Company in the executive category. Mrs. Anar Swapnil Shah has confirmed that there are no material reasons other than as mentioned above.

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is given in the **Annexure -G** along with their letter to the Board.

10. Updation of details of authorized Key Managerial Personnel ("KMP") for determining materiality of an event or information and make appropriate disclosure

Pursuant to regulation 30(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI LODR Regulations"), the following Key Managerial Personnels ("KMP") of the Company are authorized to determine materiality of an event or information and for the purpose of determining and making disclosure to the stock exchange(s) under Regulation 30 of SEBI LODR Regulations:

A. For determining materiality of an event or information and making disclosures to stock exchanges –

Sr. No.	Name	Designation	Contact Details
1.	Mr. Arpit Deepakkumar Shah	Managing Director	**Registered Office:** 1101 to 1103, South Tower, One 42, B/h Ashok Vatika, Nr. Jayanitlal Park BRTS, Ambali Bopal Road, Ahmedabad- 380054 Gujarat, India **Tel.:** +91-79-29999857 **E-mail:** cs@remuspharma.com
2.	Ms. Roma Vinodbhai Shah	Whole Time Director	
3.	Ms. Anjali Shah	Chief Financial Officer	

B. For making disclosures of an event or information to stock exchanges –

Sr. No.	Name	Designation	Contact Details
1.	Ms. Deval Patel	Company Secretary and Compliance Officer	**Registered Office:** 1101 to 1103, 11th floor, South Tower, ONE 42, opposite Jayantilal Park, Ambali Bopal Road, Ahmedabad, Gujarat, India, 380054 **Tel.:** +91-79-29999857 **E-mail:** cs@remuspharma.com

Kindly note that the meeting of the Board of Directors of the Company commenced at 12:00 Noon (IST) and concluded at 04:00 P.M. (IST).

You are requested to take the aforesaid information on your record.

Thanking you
For, Remus Pharmaceuticals Limited

DEVAL BAKULKUMAR PATEL
Digitally signed by DEVAL BAKULKUMAR PATEL
Date: 2025.05.17 18:07:29 +05'30'

Deval Patel
Company Secretary and Compliance Officer
ICSI Membership No.: A60090

Pankaj R Shah & Associates
Chartered Accountants

CA. DR. Pankaj Shah B.Com., F.C.A., Ph. D. (Commerce) | CA. Chintan Shah B.Com., L.L.B., F.C.A. | CA. Nilesh Shah B.Com., L.L.B., F.C.A. | CA. Manali Shah B.Com., F.C.A. | CA. Sandip Gupta B.Com., F.C.A.

7th Floor, Regency Plaza, Opp. Rahul Tower, Nr. Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad-380015. India. Phone : +91 79 - 4603 1545, 4603 1546, 4032 1025. URL : http://www.prsca.in

Independent Auditors' Report on Half Year and Year to Date audited Standalone Ind AS Financial Results of M/s Remus Pharmaceuticals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,

The Board of Directors

Remus Pharmaceuticals Limited

Report on audit of Standalone Ind AS Financial Results

Opinion

We have audited the accompanying Statement of Standalone Ind AS Financial Results of Remus Pharmaceuticals Limited (the "Company"), for the half year and the year ended March 31, 2025 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
b. gives a true and fair view in conformity with Indian Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Managements Responsibilities for the Standalone Ind AS Financial Results

The statement has been prepared on the basis of Standalone Ind AS annual financial statement.

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs (financial position),Profit or loss(financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due. to fraud or error.

In preparing the standalone Ind AS financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors Responsibilities for the Audit of the Standalone Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements 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 Standards on Auditing 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 Ind AS financial statements

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

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's 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 standalone Ind AS financial statement 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 Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements 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 Matter

The standalone annual financial results include the results for the half year ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year which were subjected to a limited review by us.

For Pankaj R Shah & Associates
Chartered Accountants
(Firm Regn.No.107361W)

N. R. Shah

PANKAJ R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS * AHMEDABAD *

CA Nilesh Shah
Partner
Membership No. 107414
UDIN : 25107414BMGIQS8032
Place: Ahmedabad
Date: 17th May, 2025

REMUS PHARMACEUTICALS LIMITED
(Formerly known as Remus Pharmacueticals Private Limited)
Registered Office: 1101 to 1103, 11th floor, South Tower, ONE 42, Opposite Jayantilal Park, Ambali Bopal Road, Ahmedabad, Gujarat, India, 380054
CIN: L24232GJ2015PLC084536 | Website: www.remuspharma.com | Phone: +91-79-29999857 | E-mail: cs@remuspharma.com

STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED ON MARCH 31, 2025

(Rs. in Crore except for EPS)

Sr No.	Particulars	Half Year Ended on			Year Ended	
		March 31, 2025 (Audited)	30 September 2024 (Unaudited Restated)	March 31, 2024 (Audited Restated)	March 31, 2025 (Audited)	March 31, 2024 (Audited Restated)
I	Revenue from operations	41.49	37.67	35.90	79.16	63.94
II	Other income	0.96	1.95	1.18	2.91	2.81
III	**Total Income (I+II)**	**42.45**	**39.62**	**37.08**	**82.07**	**66.75**
IV	**Expenses**					
	Cost of materials consumed					
	Purchases of stock-in-trade	17.38	17.89	14.76	35.27	29.21
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.07)	(0.16)	(0.08)	(0.23)	(1.53)
	Employee benefits expenses	5.24	3.93	3.22	9.17	6.51
	Finance costs	0.20	0.18	0.21	0.38	0.34
	Depreciation & Amortisation expenses	1.16	0.71	0.59	1.87	1.12
	Other expenses	4.20	4.77	6.02	8.97	8.75
	Total Expenses (IV)	**28.11**	**27.32**	**24.72**	**55.43**	**44.40**
V	**Profit before extraordinary items and tax (III-IV)**	**14.34**	**12.30**	**12.36**	**26.64**	**22.35**
VI	Extraordinary item	-	-	-	-	-
VII	**Profit before tax (V-VI)**	**14.34**	**12.30**	**12.36**	**26.64**	**22.35**
VIII	**Tax expense:**					
	Current tax	3.59	3.08	3.55	6.67	6.41
	Deferred tax	0.04	0.03	(0.37)	0.07	(0.67)
IX	**Profit for the period (VII-VIII)**	**10.71**	**9.19**	**9.18**	**19.90**	**16.62**
X	**Other Comprehensive Income**					
	A (i) Items that will not be reclassified subsequently to profit or loss	81.74	-	83.83	81.74	83.83
	(ii) Income tax relating to items that will not be reclassified subsequently to profit and loss	(11.69)	-	(11.99)	(11.69)	(11.99)
	B (i) Items that will be reclassified subsequently to profit or loss	(0.07)	-	(0.09)	(0.07)	(0.09)
	(ii) Income tax relating to items that will be reclassified subsequently to profit and loss	0.02	-	0.02	0.02	0.02
	Total Other Comprehensive Income for the period	70.00	-	71.77	70.00	71.77
XI	**Total Comprehensive Income for the period (IX+X)**	**80.71**	**9.19**	**80.96**	**89.90**	**88.39**
XII	**Paid up Share capital (face value Rs 10 per share)**	5.89	5.89	1.47	5.89	1.47
XIII	**Other Equity**	-	-	-	236.33	152.08
XIV	**Earnings per share (face value of ₹ 10/- each)**					
	Basic & Diluted *(EPS not annualized for the half yearly ended period)*	18.16	15.60	15.58	33.75	29.40

For Remus Pharmaceuticals Limited,

Place: Ahmedabad
Date: May 17, 2025

Arpit Shah
Managing Director
DIN:07214641

REMUS PHARMACEUTICALS LIMITED AHMEDABAD

Remus Pharmaceuticals Limited

(Formerly known as "Remus Pharmaceuticals Private Limited")

Registered office: 1101 to 1103, South Tower, One 42, B/H Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad Gujarat 380054
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Notes to Standalone Financial Results:

1. The above standalone audited financial results for the half year ended & year ended 31st March, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of Remus Pharmaceuticals Limited ("the Company") in their meeting held on 17th May, 2025.

2. The above standalone audited financial results for the half year ended & year ended on 31st, March, 2025 are prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounting) Rules, 2014 as amended and other recognized accounting practices and policies, as applicable.

3. The Company has adopted Ind AS (Indian Accounting Standards) wef from April 1st, 2024. Hence, the previous and the corresponding periods published earlier under IGAAP (Indian Generally Accepted Accounting Principles) have been restated respectively.

4. In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015, the said standalone results have been audited by the Statutory Auditors of the Company for the half year ended & year ended on 31st March, 2025.

5. The comparative standalone figures for the half year ended on 30th September 2024 have been considered based on the restated audited figures. The Statement also includes the standalone audited financial results for the half year ended & year ended March 31, 2025 being the balancing figure between the standalone audited figures in respect of the full financial year ended March 31, 2025 and the published audited year-to-date figures up to the half year of the previous financial year.

6. The Company issued bonus shares in the ratio of 3:1 i.e. 3 (Three) new fully paid-up Equity Shares of Rs.10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up Equity Share of Rs. 10/- (Rupees Ten only) each held by the shareholders as on the 'Record Date' i.e. Thursday, June 06, 2024,

7. The Company operates in a single segment i.e. pharmaceutical product. Hence, the above financial results are based on single segment only.

8. The Proceeds of IPO have been utilized till March 31st, 2025 as per the below mentioned table:

(Rs in Crores)

Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount	Unutilized Amount
Public Issue Expenses	1.00	1.00	-
To Meet Working Capital Requirements	30.31	30.31	-
Funding Investment for acquisition and General Corporate Purpose	16.38	16.38	-
TOTAL	**47.69**	**47.69**	**-**

9. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods. EPS has been adjusted to include the of impact of Bonus issue of shares for the corresponding previous periods.
10. The Reconciliation of Profit after tax reported in accordance with Indian GAAP to Profit as per IND AS is given below:
    a. Reconciliation of Statement of Profit & Loss:

Particulars	For the year ended March 31, 2024 (Rs in Crores)
Net Profit after Tax as per IGAAP	**16.82**
Change due to:	
Effect on Revenue Recognition	(0.27)
Recognition of Right of Use Assets and Lease Liabilities	0.03
Effect of Defined benefit Expense recognized through OCI	0.09
Effect of Recognition of Equity Instruments through OCI	(0.02)
Change in deferred tax on Adoption of IND AS	(0.03)
Net Profit after tax as per IND AS	**16.62**

b. Reconciliation of Total Equity:

Particulars	As at March 31, 2024 (Rs in Crores)
Total Equity as per IGAAP	**82.06**
Change due to:	
Effect of Profit after tax for the FY 23-24 on Adoption of IND AS	(0.20)
Effect of OCI for the FY 23-24 on Adoption of IND AS	71.80
Effect of Impact on Opening Reserves on adoption of IND AS	(0.11)
Total Equity as per IND AS	**153.55**

11. The Board of Directors of the company in their meeting dated 17th May, 2025 have recommended the final dividend of Rs 0.50 per share for the FY 2024-25.

12. The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

For, Remus Pharmaceuticals Limited,

Arpit Shah
Managing Director
DIN: 07214641

REMUS PHARMACEUTICALS LIMITED AHMEDABAD

Date: 17-05-2025
Place: Ahmedabad

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STANDALONE STATEMENT OF AUDITED ASSET AND LIABILITIES FOR THE PERIOD ENDED ON MARCH 31, 2025

(Rs. In Crore)

	Particulars	As at March 31, 2025	As at March 31, 2024 (Restated)
A	**ASSETS**		
1	**Non-current assets**		
(a)	Property, Plant and Equipment	4.89	2.27
(b)	Capital work-in-progress	-	0.01
(c)	Other Intangible assets	0.02	0.03
(d)	Intangible asset under development	0.06	-
(e)	Right to Use Assets	2.10	2.76
(f)	Financial Assets	-	-
	Investments	208.80	126.94
	Loans	1.20	-
	Other Financial Assets	9.32	2.59
(g)	Deferred Tax Assets (net)	-	-
(h)	Other Non-Current Assets	0.01	0.01
		226.40	**134.61**
2	**Current assets**		
(a)	Inventories	2.12	1.89
(b)	Financial Assets		
	Trade receivables	15.63	14.60
	Cash and cash equivalents	3.46	1.71
	Bank Balance other than above	0.91	9.13
	Loans	6.46	4.17
	Other Financial Assets	19.20	11.11
(c)	Current Tax Assets (Net)	-	-
(d)	Other current assets	6.13	6.27
		53.91	**48.88**
	TOTAL ASSETS	**280.31**	**183.49**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
(a)	Share capital	5.89	1.47
(b)	Other Equity	236.33	152.08
		242.22	**153.55**
	Liabilties		
	Non-current liabilities		
(a)	Financial Liabilities		
	Borrowings	1.78	1.23
	Lease Liabilities	1.66	2.17
(b)	Provisions	0.67	0.46
(c)	Deferred tax liabilities (net)	22.90	11.16
(d)	Other Non-Current Liabilities	-	-
		27.01	**15.02**
2	**Current liabilities**		
(a)	Financial Liabilities		
	Borrowings	0.36	0.21
	Lease Liabilities	0.51	0.51
	Trade payables	-	-
	(A) Total Outstanding dues of Micro Enterprises and Small Enterprises	1.83	4.24
	(B) Total Outstanding dues of creditors other than Micro Enterprises and small Enterprise	3.22	3.94
	Other Financial Liabilities	0.25	0.17
(b)	Other current liabilities	4.61	4.86
(c)	Provisions	0.30	0.13
(d)	Current Tax Liabilities (Net)	-	0.85
		11.08	**14.92**
	TOTAL EQUITY AND LIABILITIES	**280.31**	**183.49**

For Remus Pharmaceuticals Limited,

Arpit Shah
Managing Director
DIN:07214641

Place: Ahmedabad
Date: May 17, 2025

REMUS PHARMACEUTICALS LIMITED AHMEDABAD

REMUS PHARMACEUTICALS LIMITED
(Formerly known as Remus Pharmacueticals Private Limited)

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STANDALONE STATEMENT OF AUDITED CASH FLOW FOR THE PERIOD ENDED ON MARCH 31, 2025

(Rs. In Crore)

	Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024 (Restated)
(A)	**Cash Flow from Operating Activities :**		
	Net Profit before Tax	**26.64**	**22.35**
	Adjustments for :		
	Depreciation	1.87	1.12
	Interest Income	(1.99)	(2.23)
	Interest expenses	0.38	0.34
	(Profit) / Loss on sale of Property,Plant & Equipment	(0.21)	0.00
	Operating cash flow Before Working Capital Changes	**26.69**	**21.59**
	Adjustements for:		
	Decrease/(Increase) in Other bank balances	0.03	(0.03)
	Decrease/(Increase) in Other Financial Assets	0.51	(0.56)
	Decrease/(Increase) in Other Non-Current Assets	-	(0.01)
	Decrease/(Increase) in Other Current Assets	0.14	(3.78)
	Decrease/(Increase) in Trade Receivables	(1.03)	(9.92)
	Decrease/(Increase) in Inventories	(0.23)	(1.53)
	Increase/(Decrease) in Other Current & Non-Current Liabilities	(0.25)	1.99
	Increase/(Decrease) in Trade Payables	(3.13)	4.65
	Increase/(Decrease) in Other Financial Liabilities	0.08	0.17
	Increase/(Decrease) in Provisions & tax liabilities	0.30	(0.01)
	Cash Generated from/(used in) Operating Activities	**23.11**	**12.56**
	Direct Taxes Paid (Net)	(7.52)	(6.25)
	Nat Cash from Operating Activities (A)	**15.59**	**6.31**
(B)	**Cash Flow from Investing Activity :**		
	Purchase of property, plant and equipments, Capital Work in Progress, leasehold asset and other intangible assets	(3.95)	(3.59)
	Decrease/(Increase) in Loans	(3.50)	(3.61)
	Decrease/(Increase) in Fixed Deposits	(7.14)	(20.09)
	Proceeds from Sale of Property, Plant & Equipment	0.30	0.30
	Disposal / (Purchase) of Investments	(0.12)	(22.48)
	Interest Received	1.99	2.23
	Net Cash form Investing Activities (B)	**(12.42)**	**(47.24)**
(C)	**Cash Flow from Financing Activities :**		
	Proceeds from Issue of Equity Share Capital (payment toward issue expenses)	(0.04)	46.70
	Proceeds /(Repayment) of Long Term Borrowings (Net)	0.55	(5.86)
	Dividend Paid	(1.18)	(0.59)
	Proceeds /(Repayment) from Short Term Borrowings (Net)	0.15	(0.64)
	Increase/(Decrease) in Lease Liabilities	(0.52)	2.36
	Interest Paid	(0.38)	(0.34)
	Net Cash Flow from/(used in) Financing Activities (C)	**(1.42)**	**41.63**
	Net Increase/(Decrease) in Cash and Bank Balance (A+B+C)	**1.75**	**0.70**
	Add : Opening Cash & Bank Balances	1.71	1.01
	Closing Cash & Bank Balances	**3.46**	**1.71**

For Remus Pharmaceuticals Limited,

Adshah

Arpit Shah
Managing Director
DIN:07214641

REMUS PHARMACEUTICALS LIMITED AHMEDABAD

Place: Ahmedabad
Date: May 17, 2025

7th Floor, Regency Plaza, Opp. Rahul Tower, Nr. Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad-380015. India. Phone : +91 79 - 4603 1545, 4603 1546, 4032 1025. URL : http://www.prsca.in

Independent Auditors' Report on Half Yearly and Year to Date audited Consolidated Ind AS Financial Results of M/s Remus Pharmaceuticals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,

The Board of Directors

Remus Pharmaceuticals Limited

Report on audit of Consolidated Ind AS Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Ind AS Financial Results of Remus Pharmaceuticals Limited (the "Holding Company"), and its subsidiary (Holding company and its subsidiary together referred to as "the Group") for the Half year and the year ended March 31, 2025 (the "Statement"),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 (the "Listing 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 the report of the other Auditors on separate Audited Financial Statements of the Subsidiary, the statement:

a. Include the annual financial results of following entity:

Parent:
Remus Pharmaceuticals Limited

Subsidiary:
- Relius Pharma SRL
- Espee Global Holdings LLC
- Relius Pharmaceuticals Limitada

Step down Subsidiary:
Espee Biopharma & Fine Chem LLC

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive profit and other financial information of the Group for the three months and year ended March 31,2025.

d. Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Managements Responsibilities for the Consolidated Ind AS Financial Results

The statement has been prepared on the basis of Consolidated Ind AS annual financial statement. The Holding Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Ind AS financial statements that give a true and fair view of the state of affairs (financial position),Profit or loss(financial performance including other comprehensive income), changes in equity and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 Consolidated Ind AS financial statements 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 annual financial results by the management of the Holding Company, as aforesaid.

In preparing the Consolidated Ind AS financial statements, management is responsible for assessing the Group'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Companies included in Group financial reporting process.

Auditors Responsibilities for the Audit of the Consolidated Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS financial statements 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 Standards on Auditing 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 Ind AS financial statements

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

- Identify and assess the risks of material misstatement of the Consolidated Ind AS financial statements, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's 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 appropriateness of this assumption. 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 Ind AS financial statement 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 to cease to continue as a going concern.

- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group and its subsidiaries to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities/entity included in the consolidated annual 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.

- Evaluate the overall presentation, structure and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

a) The Consolidated Financial Statements includes unaudited management certified financial statements and other unaudited management certified financial information in respect of two subsidiaries, whose financial statements reflect total assets of Rs 1.86 crores as at March 31, 2025, total revenues of Rs 1.53 crores and net cash inflow of Rs 0.39 crores for the year then ended. These unaudited management certified financial statements and other unaudited management certified financial information have been furnished to us as certified by the management. Our Opinion, in so far as it relates to amounts and disclosures included in respect of a subsidiary, is based solely on the unaudited management certified financial statements and other unaudited management certified financial information given to us by the management. In our opinion and according to the information and explanations given to us by the management of the Parent, this financial statements/financial information is not material to the Group.

b) The Consolidated Financial Statements includes audited financial statement of one Subsidiary & Stepdown Subsidiary whose financial statements reflect Total assets of Rs 170.82 crores as at 31st March 2025 and total revenues of Rs. 541.83 crores & net cash inflows amounting to Rs 0.36 crores for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors. Our opinion above on the consolidated financial statements are not modified in respect of the above matter with respect to our reliance on the work done & the reports of the others auditors and financial information certified by the management of the Holding company.

c) The Consolidated annual financial results include the results for the half year ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year which were subjected to a limited review by us.

For Pankaj R Shah & Associates
Chartered Accountants
(Firm Regn.No.107361W)

N. R. Shah

PANKAJ R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

CA Nilesh Shah
Partner
Membership No. 107414
UDIN : 25107414BMGIQT4233
Place: Ahmedabad
Date: 17th May, 2025

REMUS PHARMACEUTICALS LIMITED
(Formerly known as Remus Pharmacueticals Private Limited)

Registered Office: 1101 to 1103, 11th floor, South Tower, ONE 42, Opposite Jayantilal Park, Ambali Bopal Road, Ahmedabad, Gujarat, India, 380054

CIN: L24232GJ2015PLC084536 | Website: www.remuspharma.com | Phone: +91-79-29999857 | E-mail: cs@remuspharma.com

CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED ON MARCH 31, 2025

(Rs. in Crores except for EPS)

Sr No.	Particulars	Half Year Ended on			Year Ended	
		March 31, 2025 (Audited)	30 September 2024 (Unaudited Restated)	March 31, 2024 (Audited Restated)	March 31, 2025 (Audited)	March 31, 2024 (Audited Restated)
I	Revenue from operations	347.75	272.61	184.90	620.36	212.94
II	Other income	2.63	2.35	1.19	4.98	2.83
III	**Total Income (I+II)**	**350.38**	**274.96**	**186.09**	**625.34**	**215.77**
IV	**Expenses**					
	Cost of materials consumed					
	Purchases of stock-in-trade	314.69	226.62	149.69	541.31	164.14
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.29)	4.85	0.67	(8.44)	(0.77)
	Employee benefits expenses	7.22	5.89	4.02	13.11	7.32
	Finance costs	0.64	0.82	0.38	1.46	0.50
	Depreciation & Amortisation expenses	1.16	0.71	0.59	1.87	1.12
	Other expenses	14.61	14.08	10.57	28.69	13.29
	Total Expenses (IV)	**325.03**	**252.97**	**165.92**	**578.00**	**185.60**
V	**Profit before exceptional and extraordinary items and Tax (I-IV)**	**25.35**	**21.99**	**20.17**	**47.34**	**30.17**
VI	Extraordinary item	-	-	(2.16)	-	-
VII	**Profit before tax (V-VI)**	**25.35**	**21.99**	**22.33**	**47.34**	**30.17**
VIII	**Tax expense:**					
	Current tax	4.74	4.11	3.70	8.85	6.57
	Deferred tax	0.04	0.03	(0.37)	0.07	(0.68)
IX	**Profit from continuing operations (VII-VIII)**	**20.57**	**17.85**	**19.01**	**38.42**	**24.28**
X	**Profit / (Loss) from discontinuing operations (before tax)**	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	**Profit/(loss) from Discontinued operations (X-XI)**	-	-	-	-	-
XIII	**Profit for the period (IX+XII)**	**20.57**	**17.85**	**19.01**	**38.42**	**24.28**
XIV	**Other Comprehensive Income**					
	A (i) Items that will not be reclassified subsequently to profit or loss	81.87	-	84.71	81.87	84.70
	(ii) Income tax relating to items that will not be reclassified subsequently to profit and loss	(11.69)	-	(11.99)	(11.69)	(11.99)
	B (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified subsequently to profit and loss	0.02	-	0.02	0.02	0.02
	Total Other Comprehensive Income for the period	70.13	-	72.75	70.13	72.73
XV	**Total Comprehensive Income for the period (XIII+XIV)**	**90.70**	**17.85**	**91.76**	**108.55**	**97.01**
	Profit for the year attributable to	-	-	-	-	-
	Owners of the Holding Company	16.01	13.06	15.26	29.07	20.52
	Non-Controling Interests	4.56	4.79	3.75	9.35	3.75
	Other Comprehensive Income attributable to	-	-	-	-	-
	Owners of the Holding Company	70.33	(0.01)	72.02	70.31	72.00
	Non-Controling Interests	(0.20)	0.01	0.73	(0.18)	0.73
	Total Comprehensive Income attributable to	-	-	-	-	-
	Owners of the Holding Company	86.33	13.05	87.28	99.38	92.52
	Non-Controling Interests	4.36	4.80	4.48	9.17	4.48
XVI	**Paid up Share capital (face value Rs 10 per share)**	5.89	5.89	1.47	5.89	1.47
XVII	**Other Equity**	-	-	-	249.97	156.22
XVIII	**Earnings per share (face value of ₹ 10/- each)**					
	Basic & Diluted	34.92	30.29	32.26	65.21	42.97
	(EPS not annualized for the half yearly ended period)					

For Remus Pharmaceuticals Limited,

REMUS PHARMACEUTICALS LIMITED AHMEDABAD

Place: Ahmedabad
Date: May 17, 2025

Arpit Shah
Managing Director
DIN:07214641

Registered office: 1101 to 1103, South Tower, One 42, B/H Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad Gujarat 380054
CIN: L24232GJ2015PLC084536 |Website: www.remuspharma.com | Phone: +91-79-29999857| E-mail: cs@remuspharma.com

Notes to Consolidated Financial Results:

1. The above consolidated audited financial results for the half year ended & year ended 31st March, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of Remus Pharmaceuticals Limited ("the Company") in their meeting held on 17th May, 2025.

2. The above consolidated audited financial results for the half year ended & year ended on 31st, March, 2025 are prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounting) Rules, 2014 as amended and other recognized accounting practices and policies, as applicable.

3. The Company has adopted Ind AS (Indian Accounting Standards) wef from April 1st, 2024. Hence, the previous periods and the corresponding periods published earlier under IGAAP (Indian Generally Accepted Accounting Principles) have been restated respectively.

4. In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015, the said consolidated results have been audited by the Statutory Auditors of the Company for the half year ended & year ended on 31st March, 2025.

5. The comparative consolidated figures for the half year ended on 30th September 2024 have been considered based on the restated audited figures. The Statement also includes the consolidated audited financial results for the half year ended & year ended March 31, 2025 being the balancing figure between the consolidated audited figures in respect of the full financial year ended March 31, 2025 and the published audited year-to-date figures up to the half year of the previous financial year.

6. Below mentioned subsidiaries have been consolidated in the said financial results half year ended & year ended March 31, 2025 :

   i. Relius Pharma SRL (Bolivia)
   ii. Relius Pharmaceuticals Limitada (Guatemala)
   iii. Espee Global Holdings LLC (USA)
   iv. Espee Biopharma & Fine Chem LLC (Stepdown Subsidiary) (USA)

7. The Company issued bonus shares in the ratio of 3:1 i.e. 3 (Three) new fully paid-up Equity Shares of Rs.10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up Equity Share of Rs. 10/- (Rupees Ten only) each held by the shareholders as on the 'Record Date' i.e. Thursday, June 06, 2024,

8. The Company operates in a single segment i.e. pharmaceutical product. Hence, the above financial results are based on single segment only.

9. The Proceeds of IPO have been utilized till March 31st, 2025 as per the below-mentioned table:

(Rs Crores)

Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount	Unutilized Amount
Public Issue Expenses	1.00	1.00	-
To Meet Working Capital Requirements	30.31	30.31	-
Funding Investment for acquisition and General Corporate Purpose	16.38	16.38	-
TOTAL	**47.69**	**47.69**	**-**

10. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods. EPS has been adjusted to include the of impact of Bonus issue of shares for the corresponding previous periods.

11. The Reconciliation of Profit after tax reported in accordance with Indian GAAP to Profit as per IND AS is given below:
    a. Reconciliation of Statement of Profit & Loss :

Particulars	For the year ended on March 31, 2024 (Rs in Crores)
Net Profit after Tax as per IGAAP	**25.98**
Changes due to:	
Effect on Revenue Recognition	(0.27)
Effect on Recognition of Right of Use Assets and Lease Liabilities	0.03
Effect of Defined benefit Expense recognized through OCI	0.09
Effect of Recognition of Equity Instruments through OCI	(1.51)
Change in deferred tax on Adoption of IND AS	(0.04)
Net Profit after tax as per IND AS	**24.28**

b. Reconciliation of Total Equity:

Particulars	As at March 31, 2024 (Rs in Crores)
Total Equity as per IGAAP	**104.33**
Changes due to:	
Effect of Profit after tax for the FY 23-24 on Adoption of IND AS	(1.70)
Effect of OCI for the FY 23-24 on Adoption of IND AS	72.74
Effect of Impact on Opening Reserves on adoption of IND AS	(0.16)
Total Equity as per IND AS	**175.22**

12. The Board of Directors of the company in their meeting dated 17th May, 2025 have recommended the final dividend of Rs 0.50 per share for the FY 2024-25.

13. The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

For, Remus Pharmaceuticals Limited,

Arpit Shah
Managing Director
DIN: 07214641

REMUS PHARMACEUTICALS LIMITED AHMEDABAD

Date: 17-05-2025
Place: Ahmedabad

REMUS PHARMACEUTICALS LIMITED
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CONSOLIDATED STATEMENT OF AUDITED ASSET AND LIABILITIES FOR THE PERIOD ENDED ON MARCH 31, 2025

(Rs. In Crores)

	Particulars	As at March 31, 2025	As at March 31, 2024 (Restated)
A	**ASSETS**		
1	**Non-current assets**		
(a)	Property, Plant and Equipment	4.73	2.09
(b)	Capital work-in-progress	-	0.01
(c)	Goodwill	8.73	8.73
(d)	Other Intangible assets	0.20	0.21
(e)	Intangible asset under development	0.06	-
(f)	Right to Use Assets	2.10	2.76
(g)	Financial Assets	-	-
	Investments	186.12	104.38
	Loans	-	-
	Other Financial Assets	9.32	2.59
(h)	Deferred Tax Assets (net)	-	-
(i)	Other Non-Current Assets	0.01	0.01
		211.27	**120.78**
2	**Current assets**		
(a)	Inventories	51.56	43.11
(b)	Financial Assets		
	Investments	-	0.14
	Trade receivables	108.03	115.29
	Cash and cash equivalents	7.23	4.72
	Bank Balance other than above	0.91	9.13
	Loans	20.93	18.05
	Finance Lease receivable	-	-
	Other Financial Assets	19.20	11.11
(c)	Current Tax Assets (Net)	-	-
(d)	Other current assets	13.51	10.78
		221.37	**212.33**
	TOTAL ASSETS	**432.64**	**333.11**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
(a)	Share capital	5.89	1.47
(b)	Other Equity	249.97	156.22
		255.86	**157.69**
	Non-Controlling Interest	**26.69**	**17.52**
		282.55	**175.21**
	Liabilties		
	Non-current liabilities		
(a)	Financial Liabilities		
	Borrowings	3.33	3.00
	Lease Liabilities	1.66	2.17
(b)	Provisions	0.67	0.46
(c)	Deferred tax liabilities (net)	22.90	11.16
(d)	Other Non-Current Liabilities	-	-
		28.56	**16.79**
2	**Current liabilities**		
(a)	Financial Liabilities		
	Borrowings	17.48	8.55
	Lease Liabilities	0.51	0.51
	(A) Total Outstanding dues of Micro Enterprises and Small Enterprises	1.83	4.24
	(B) Total Outstanding dues of creditors other than Micro Enterprises and small Enterprise	69.46	89.47
	Other Financial Liabilities	0.32	0.17
(b)	Other current liabilities	28.35	36.31
(c)	Provisions	0.77	0.42
(d)	Current Tax Liabilities (Net)	2.81	1.44
		121.53	**141.11**
	TOTAL EQUITY AND LIABILITIES	**432.64**	**333.11**

For Remus Pharmaceuticals Limited,

Arpit Shah
Managing Director
DIN:07214641

REMUS PHARMACEUTICALS LIMITED AHMEDABAD

Place: Ahmedabad
Date: May 17, 2025

REMUS PHARMACEUTICALS LIMITED
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CONSOLIDATED STATEMENT OF AUDITED CASH FLOW FOR THE PERIOD ENDED ON MARCH 31, 2025

(Rs. In Crores)

	Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024 (Restated)
(A)	**Cash Flow from Operating Activities :**		
	Net Profit before Tax	**47.34**	**30.17**
	Adjustments for :		
	Depreciation	1.87	1.12
	Interest Income	(2.21)	(2.23)
	Dividend Income	(0.68)	(0.02)
	Interest expenses	1.46	0.50
	(Profit) / Loss on sale of Propert,Plant & Equipment	(0.21)	0.00
	Profit on account of translating financial statements of foreign Subsidiaries	(0.00)	0.08
	Operating cash flow Before Working Capital Changes	**47.57**	**29.63**
	Adjustements for:		
	Decrease/(Increase) in Other bank balances	0.03	(0.03)
	Decrease/(Increase) in Other Financial Assets	0.51	(0.56)
	Decrease/(Increase) in Other Current Assets	(2.73)	2.14
	Decrease/(Increase) in Trade Receivables	7.26	(48.12)
	Decrease/(Increase) in Inventories	(8.44)	(0.77)
	Increase/(Decrease) in Other Current & Non-Current Liabilities	(7.96)	(14.15)
	Increase/(Decrease) in Trade Payables	(22.41)	39.02
	Increase/(Decrease) in Other Financial Liabilities	0.15	0.17
	Increase/(Decrease) in Provisions & tax liabilities	0.48	(0.16)
	Cash Generated from/(used in) Operating Activities	**14.45**	**7.16**
	Direct Taxes Paid (Net)	(7.47)	(5.81)
	Nat Cash from Operating Activities (A)	**6.98**	**1.35**
(B)	**Cash Flow from Investing Activity :**		
	Purchase of property, plant and equipments, Capital Work in Progress, leasehold asset and other intangible assets	(3.98)	(3.29)
	Goodwill on Consolidation	-	(8.73)
	Proceeds from Sale of Property, Plant & Equipment	0.30	-
	Decrease/(Increase) in Loans	(2.89)	(3.52)
	Decrease/(Increase) in Other Non-Current Assets	(7.14)	(20.09)
	Dividend Received	0.68	0.02
	Disposal / (Purchase) of Investments	0.27	3.26
	Interest Received	2.21	2.23
	Net Cash form Investing Activities (B)	**(10.55)**	**(30.11)**
(C)	**Cash Flow from Financial Activities :**		
	Proceeds from Issue of Equity Share Capital (Net of issue expenses)	(0.04)	46.70
	Non-controling Interest on Consolidation	-	(13.78)
	Proceeds /(Repayment) of Long Term Borrowings (Net)	0.33	(5.86)
	Dividend Paid	(1.18)	(0.59)
	Proceeds /(Repayment) from Short Term Borrowings (Net)	8.93	(0.64)
	Increase/(Decrease) in Lease Liabilities	(0.51)	2.35
	Interest Paid	(1.46)	(0.50)
	Net Cash Flow from/(used in) Financing Activities (C)	**6.07**	**27.67**
	Net Increase/(Decrease) in Cash and Bank Balance (A+B+C)	**2.51**	**(1.09)**
	Add : Opening Cash & Bank Balances	4.72	1.01
	Add : Cash and Cash Equivalens acquired in Business Combinations	-	4.80
	Closing Cash & Bank Balances	**7.23**	**4.72**

For Remus Pharmaceuticals Limited,

Arshah

Arpit Shah
Managing Director
DIN:07214641

REMUS PHARMACEUTICALS LIMITED AHMEDABAD

Place: Ahmedabad
Date: May 17, 2025

Remus
Dedicated to Global Healthcare

Date: May 17, 2025

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 – 400 051

Symbol: REMUS

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3) (d) of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015.

I, Arpit Deepakkumar Shah, Managing Director of Remus Pharmaceuticals Limited (CIN L24232GJ2015PLC084536) having its registered office at 1101 to 1103, South Tower, One 42, B/H Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad -380054, hereby declare and confirm that M/s. Pankaj R. Shah and Associates, Chartered Accountants (Firm Registration No. 107361W), Statutory Auditors of the Company have issued an Audit Report with unmodified/un-qualified opinion on Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2025.

We request you to take the above information on record.

Thanking you.
For, Remus Pharmaceuticals Limited

REMUS PHARMACEUTICALS LTD AHMEDABAD

Adshah

Arpit Deepakkumar Shah
Managing Director
DIN: 07214641

Annexure-B

Media Release

Remus
Dedicated to Global Healthcare

REMUS PHARMACEUTICALS LIMITED ANNOUNCES FINANCIAL RESULTS FOR THE SECOND HALF AND FINANCIAL YEAR ENDED MARCH 31, 2025

May 17, 2025: Remus Pharmaceuticals Limited (NSE-SME: REMUS) announces its results for the second half and financial year ended March 31, 2025

Consolidated Financial Performance:

FY25 vs FY24

Revenue From Operations	EBITDA	PAT^
FY25: INR 620.36 Cr	**FY25: INR 50.67 Cr**	**FY25: INR 38.42* Cr**
FY24: INR 212.94 Cr	**FY24: INR 31.80 Cr**	**FY24: INR 24.28 Cr**
YoY Growth: 191.33% ↑	*YoY Growth: 59.37%* ↑	*YoY Growth: 58.23%* ↑

^Amount of PAT is before Minority Interest
PAT after Minority Interest* ***for FY 25 is INR 29.07 Cr*

H2 FY25 vs H1 FY25

Revenue From Operations	EBITDA	PAT^
H2 FY25: INR 347.75 Cr	**H2 FY25: INR 27.15 Cr**	**H2 FY25: INR 20.57* Cr**
H1 FY25: INR 272.61 Cr	**H1 FY25: INR 23.52 Cr**	**H1 FY25: INR 17.85 Cr**
Growth: 27.56% ↑	*Growth: 15.44%* ↑	*Growth: 15.25%* ↑

^Amount of PAT is before Minority Interest
PAT after Minority Interest* ***for H2 FY25 is INR 16.01 crores*

H2 FY25 vs H2 FY24

Revenue From Operations	EBITDA	PAT^
H2 FY25: INR 347.75 Cr	**H2 FY25: INR 27.15 Cr**	**H2 FY25: INR 20.57* Cr**
H2 FY24: INR 184.90 Cr	**H2 FY24: INR 21.14 Cr**	**H2 FY24: INR 19.01 Cr**
Growth: 88.07% ↑	*Growth: 28.43%* ↑	*Growth: 8.22%* ↑

^Amount of PAT is before Minority Interest
PAT after Minority Interest is* ***for H2 FY25 is INR 16.01 crores*

H2-FY25 Business Highlights:

- Initiated business in Saudi Arabia and filed Ivermectin 3 mg tablet with strategic partner.
- Commercialized 10+ recently off patented niche products.
- Established strong brand presence with 170 filled and 35+ approved products trademarked globally.
- Started registration in Bosnia and Herzegovina, Kosovo, Mexico, Tanzania, Azerbaijan, Mauritius, Bhutan and Cambodia.
- Own marketing authorization and brands registration started in Chile, Peru, Dominican Republic and El Salvador.

Media Release

Management Comments:

Commenting on the results, Mr. Arpit Deepakkumar Shah, Managing Director of Remus Pharmaceuticals Limited said, "*The Company has maintained the growth trajectory for the second half of the financial year and has met our expectations. The growth that we have achieved during the financial year testifies the hard work and dedication of our team. Going forward we are looking to expand our reach to new markets and product segments. We are confident that our strong and strategic performance will continue to drive our growth in the future.*"

Financial Statements:

Results for the second half and financial year ended March 31st, 2025, prepared under Ind AS, are available in the Investors section of our website https://remuspharma.com/

About Remus Pharmaceuticals Limited:

Remus Pharmaceuticals Limited is engaged in exporting, marketing and distribution of finished formulations of pharmaceutical drugs as well as API (Active Pharmaceutical Ingredient). Having strong footprints in 40+ countries across the globe, Remus is involved in the sales of niche, specialized and critical care finished formulations. Along with it they are providing technical consultancy services to various distributors for preparation of reports on the dossiers of the products, to be registered by the said distributors in several countries.

Safe Harbor

This document includes certain forward-looking statements which are tentative, based on current expectations of the management of Remus Pharmaceuticals Limited or any of its subsidiaries ("Remus"). These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological, and/or regulatory factors, exchange rate fluctuations, cash flow projections, interest, and other costs. Remus, its directors, and any of the affiliates or employees are under no obligation to and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise. Remus does not undertake any obligation to revise or update any forward-looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements.

Follow Remus Pharmaceuticals Limited on LinkedIn: https://www.linkedin.com/company/remus-pharmaceuticals/

Contact Information:

Investor Relations Representative:	**Chief Financial Officer**
Mr. Anuj Sonpal Valorem Advisors Tel: +91-22-4903-9500 Email: remus@valoremadvisors.com	Ms. Anjali Shah Remus Pharmaceuticals Limited Email: ir@remuspharma.com

Pankaj R Shah & Associates
Chartered Accountants

CA. DR. Pankaj Shah B.Com., F.C.A., Ph. D. (Commerce) | CA. Chintan Shah B.Com., L.L.B., F.C.A. | CA. Nilesh Shah B.Com., L.L.B., F.C.A. | CA. Manali Shah B.Com., F.C.A. | CA. Sandip Gupta B.Com., F.C.A.

7th Floor, Regency Plaza, Opp. Rahul Tower, Nr. Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad-380015. India. Phone : +91 79 - 4603 1545, 4603 1546, 4032 1025. **URL : http://www.prsca.in**

CERTIFICATE

We, Pankaj R Shah & Associates, Chartered Accountants, Statutory Auditors of Remus Pharmaceuticals Limited, having its registered office situated at 1101 to 1103 South Tower One42, B/H Ashok Vatika, Nr.Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad - 380054 Gujarat, certify that Remus Pharmaceuticals Limited has utilized the funds raised through Initial Public Offer (IPO) up to 31st March, 2025, as under :

Utilization of Funds up to on 31.03.2025				(Amount in Rs Crore)
Object as disclosed in the Offer Document	**Amount disclosed in the Offer Document**	**Actual Utilised Amount**	**Unutilised Amount**	**Remarks**
Public Issue Expenses	1.00	1.00	-	
To Meet Working Capital Requirements	30.31	30.31	-	
Funding Investment for acquisition and General Corporate Purpose	16.38	16.38	-	
TOTAL	**47.69**	**47.69**	**-**	

The above details are given on the basis of necessary records & books of accounts produced before us and information given to us.

On the basis of details submitted before us and also on the basis of management representation received and also on the basis of the Prospectus, we hereby certify that up to 31st March, 2025, there are no deviation/variation in utilization of funds for which the same have been raised.

DATE: 17-05-2025

PLACE: AHMEDABAD

For, Pankaj R Shah & Associates
Chartered Accountants
FRN - 107361W

N. R. Shah

CA Nilesh Shah
Partner
Mem. No.:- 107414
UDIN :- 25107414BMGIQB8454

PANKAJ R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

Remus
Dedicated to Global Healthcare

Annexure – D

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	Equity Shares of face value of Rs. 10/- (Rupees Ten) each.
2.	Type of issuance	Bonus Issue*
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	58,92,000 (Fifty-Eight Lakhs Ninety-Two Thousand only) Equity Shares of Rs.10/- (Rupees Ten only) each amounting to Rs. 5,89,20,000/- (Rupees Five Crore Eighty- Nine Lakhs Twenty Thousand only).
4.	Whether bonus is out of free reserves created out of profits or share premium account?	Bonus will be issued out of available free reserves as on March 31, 2025.
5.	Bonus ratio	1:1 i.e., 1 (One) new fully paid-up Equity Share of Rs. 10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up Equity Share of Rs. 10/- (Rupees Ten only).
6.	Details of share capital – pre and post bonus issue	Pre-bonus paid up share capital as on date of this letter is Rs. 5,89,20,000/- divided into 58,92,000 equity shares of Rs.10/-each. Post-bonus paid up share capital is expected to be Rs. 11,78,40,000/- divided in to 1,17,84,000 equity shares of Rs. 10/- each. No fractional shares would be issued.
7.	Free reserves and/ or share premium required for implementing the bonus issue	Free reserves and/ or share premium of Rs. 5,89,20,000/- (Rupees Five Crore Eighty- Nine Lakhs Twenty Thousand only) will be utilized for implementing the Bonus Issue.
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2025, an aggregate amount of Rs. 44,08,51,639/- (Rupees Forty-Four Crores Eight Lakhs Fifty-One Thousand Six Hundred and Thirty-Nine only) is available for capitalization.
9.	Whether the aforesaid figures are audited?	Yes
10	Estimated date by which such bonus shares would be credited / dispatched	The Bonus shares will be credited/dispatched within 60 days from the date of Board approval i.e. latest by July 16, 2025.

**Subject to approval of members*

Annexure – E

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Details
1.	Name of the Secretarial Auditor	Mr. Tapan Shah, Practicing Company Secretary
2.	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Appointment
3.	Date of appointment/ ~~re-appointment/ cessation (as applicable) & term of appointment /re-appointment~~	**May 17, 2025** Mr. Tapan Shah, Practicing Company Secretary (CP No.: 2839/ Membership No.: FCS 4476) has been appointed as the Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for FY 2025-2026.
4.	Brief Profile	Mr. Tapan Shah, Company Secretary in Practice is a peer reviewed practicing Company Secretary. He has a distinguished track record extending over two and half decades, with the team being led by a senior professional of considerable repute, possessing extensive experience in providing services to a diverse clientele, including listed companies, SMEs, multinational corporations, Section 8 entities and LLPs. Mr. Tapan Shah offers a full spectrum of corporate, secretarial, regulatory, compliance services and legal & regulatory services relating to various Corporate Laws and SEBI Laws and stock exchange related matters. It specializes in Corporate Consultancy in the areas of Legal Compliances, Board Management, Secretarial Audits, Corporate Governance Audit, Depository Audit, Public Issue of Securities, Rights and Preferential Issue, Buy-back of Shares, Legal Due Diligence, Mergers, Acquisitions, Takeovers, Joint ventures and Collaborations. He is eligible to be appointed as Secretarial Auditors of the Company and is not disqualified in terms of SEBI Listing Regulations read with SEBI Circular.
5.	Disclosure of relationships between Directors	Not Applicable

Annexure – F

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Sr. No.	Particulars	Details
1.	Name of the Internal Auditor	Sharp & Tannan Associates, Chartered Accountants ("S&TA")
2.	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Appointment
3.	Date of appointment/ ~~re-appointment/ cessation (as applicable) & term of appointment /re-appointment~~	**May 17, 2025** Sharp & Tannan Associates, Chartered Accountants, (Firm Registration No. 109983W) has been appointed as the Internal Auditor of the Company to conduct the Internal Audit of the Company for FY 2025-26.
4.	Brief Profile	The firm was established in 1934 by Mr. CR Sharp and Mr. BR Tannan, head office of the firm is situated in Mumbai and has branches across India including Ahmedabad and Baroda in Gujarat. At present it has nine partners: Alkesh Hirapara, Amit Shah, Hemal Modi, Sapan Gandhi, Arnob Chaudhary, Hemul Desai, Parthiv Desai, Pramod Bhise and Tirthraj Khot having experience of more than 6 decades in the field of internal audit, assurance and other consulting works. S&TA is a Chartered Accountancy Firm have been at the forefront, offering outsourced/co sourced internal audits. S&TA firm proponents of risk based auditing and focus on a value added approach to business processes and build strong relationships with audit committees through regular communication. S&TA perform fair and unbiased category audits under the COSO 1992 framework active for the past three decades. The firms focus on risk identification and evaluation, strategic inputs, operational/process control optimization, identification of value/cost saving opportunities, process debottlenecking, compliance with relevant statute/organizational policies, and benchmarking by bringing in solutions and best market practices for effective implementation, to ensure the best value additions to clients. To ensure the independent functioning of firm personnel and enhance firm skill sets, S&TA conduct internal/external training including training on digital platforms, regular testing to monitor track learning, and regular upgrading of the GRC team to the latest developments. Also, S&TA is one of the top consulting firms who has started early adoption of RPAs/Robotics automations in the fields of internal audit and

		other consulting assignments, for improved efficiency and coverage.
5.	Disclosure of relationships between Directors	Not Applicable

Annexure – G

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Sr. No.	Particulars	Details of Change	
		Mr. Swapnil Jatinbhai Shah	**Mrs. Anar Swapnil Shah**
1.	Reason for change viz. ~~appointment, resignation, removal, death~~ or otherwise.	Change in Designation Mr. Swapnil Jatinbhai Shah bearing DIN: 05259821 has submitted his Resignation from the position of Whole Time Director of the Company and he has consented to continue as the Chairman and Non-Executive, Non-Independent Director, liable to retire by rotation on the Board of the Company, after cessation as the Whole Time Director, with effect from May 18, 2025, for the remaining period of his tenure, subject to the requisite approvals, if any.	Change in Designation Mrs. Anar Swapnil Shah bearing DIN: 06895297 has submitted her Resignation from the position of Whole Time Director of the Company and she has consented to continue as the Non-Executive, Non-Independent Director, liable to retire by rotation on the Board of the Company, after cessation as the Whole Time Director, with effect from May 18, 2025, for the remaining period of her tenure subject to the requisite approvals, if any.
2.	Date of Change in Designation	Change in Designation from Executive Director to Non-Executive, Non-Independent Director with effect from May 18, 2025.	Change in Designation from Executive Director to Non-Executive, Non-Independent Director with effect from May 18, 2025.
3.	Terms of appointment	NA#	NA#
4.	Brief Profile: (In case of Appointment of Director)	NA#	NA#
5.	Disclosure of relationship between directors: (In case of Appointment of Director)	NA	NA
6.	Other listed companies where the Director is associated	Senores Pharmaceuticals Limited	NA

Note: Since there is no fresh appointment but change in designation from Executive Director to Non-Executive, Non-Independent Director.

Swapnil Jatinbhai Shah

41, Ashwa Villa Bunglows,
Sindhu Bhavan Road, Thaltej,
Ahmedabad-380059, Gujarat.

Date: May 17, 2025

To,
The Board of Directors
Remus Pharmaceuticals Limited
1101 to 1103, South Tower, ONE 42,
B/H Ashok Vatika, Near Jayantilal Park BRTS,
Ambali Bopal Road, Ahmedabad-380054,
Gujarat, India

Subject: - Resignation from the post of Whole -Time Director of the Company

Dear Board Members,

I am writing to formally inform you that, after careful consideration and due to my other commitments, I have decided to step down from my executive role in Remus Pharmaceuticals limited ("Remus").

I will still continue serving the Company as Chairman and Non-Executive, Non-Independent Director, subject to the approval of the Board and compliance with the applicable statutory requirements.

Accordingly, I hereby tender my resignation from the position of Whole-Time Director of Remus. This resignation will be effective from the closure of business hours on May 17, 2025.

I remain fully committed to the Company's vision and continued growth and look forward to supporting the Board and the management team in a strategic and advisory capacity.

I thank the Board of Director for having given me the opportunity and assistance to discharge my duties during my tenure as the Whole Time Director of the Company.

I also confirm that there are no material reasons for my resignation.

Thanking you,
Yours sincerely.

Swapnil Jatinbhai Shah
DIN: 05259821

Accepted & Received

Anar Swapnil Shah

41, Ashwa Villa Bunglows,
Sindhu Bhavan Road, Thaltej,
Ahmedabad-380059, Gujarat.

Date: May 17, 2025

To,
The Board of Directors
Remus Pharmaceuticals Limited
1101 to 1103, South Tower, ONE 42,
B/H Ashok Vatika, Near Jayantilal Park BRTS,
Ambali Bopal Road, Ahmedabad-380054,
Gujarat, India

Subject: - Resignation from the post of Whole -Time Director of the Company

Dear Board Members,

I am writing to formally inform you that, after careful consideration and due to my other commitments, I have decided to step down from my executive role in Remus Pharmaceuticals Limited ("Remus").

I will still continue serving the Company as Non-Executive, Non-Independent Director, subject to the approval of the Board and compliance with the applicable statutory requirements.

Accordingly, I hereby tender my resignation from the position of Whole-Time Director of Remus. This resignation will be effective from the closure of business hours on May 17, 2025.

I remain fully committed to the Company's vision and continued growth and look forward to supporting the Board and the management team in a strategic and advisory capacity.

I thank the Board of Director for having given me the opportunity and assistance to discharge my duties during my tenure as the Whole Time Director of the Company.

I also confirm that there are no material reasons for my resignation.

Thanking you,
Yours sincerely.

Anar Swapnil Shah
DIN: 06895297

Accepted & Received
Ashah