

Date: September 25, 2023

To,

NSE LIMITED

EXCHANGE PLAZA, 5TH FLOOR,
PLOT NO. C/1, G BLOCK, BANDRA-KURLA COMPLEX,
BANDRA (EAST), MUMBAI 400 051.

SYMBOL: REMUS

Dear Sir/Madam,

Sub: Intimation under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

We wish to inform you that the stake of Remus Pharmaceuticals Limited ("Remus" or "the Company") in its Associate Company, Ratnatris Pharmaceuticals Private Limited ("RPPL" or "the Associate Company") is increased from 43.55% to 49.89 % by way of Conversion of outstanding 0 % Unsecured Fully Compulsorily Convertible Debentures(CDIs).

The Board of Directors of RPPL in their meeting held today i.e. September 25, 2023 have converted 4,20,330 0% Unsecured Fully Compulsorily Convertible Debentures (CDDs) into equity shares. By virtue of this, the stake of Remus in RPPL is increased by 6.34%.

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.

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

Thanking you

Yours Sincerely,

For, Remus Pharmaceuticals Limited

Arpit

Deepakkumar
Shah

Digitally signed by Arpit
Deepakkumar Shah
Date: 2023.09.25
18:38:28 +05'30'



Arpit D. Shah
Managing Director
DIN: 07214641

Remus Pharmaceuticals Limited

REGISTERED OFFICE: 1101 to 1103, South Tower, One42, B/H Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad-380054, Gujarat, India.

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GST NO: 24AAHCR4771P2ZQ | CIN NO: U24232GJ2015PLC084536

Annexure -I

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	Ratnatris Pharmaceuticals Private Limited (RPPL)
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 Mr. Swapnil Shah and Mr. Arpit Shah – promoters of Remus are directors in RPPL. The transaction is done at arm's length based on valuation report obtained from registered valuer.
3.	Industry to which the entity being acquired belongs	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)	Not Applicable since the equity shares are allotted upon Conversion of Compulsorily Convertible Debentures (CCDs)
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	September 25, 2023 The equity shares have been allotted to Remus upon Conversion of Compulsorily Convertible Debentures (CCDs)
7.	Nature of consideration – whether cash consideration or share swap and details of the same	Not Applicable since the equity shares are allotted upon Conversion of Compulsorily Convertible Debentures (CCDs)
8.	Cost of acquisition or the price at which the shares are acquired	CCDs are being converted at price of Rs. 110/- per share (Face value Rs.10/- each at a premium of Rs. 100/- each) based on valuation report.
9.	Percentage of shareholding/control acquired and/or number of shares acquired	Before Allotment pursuant to Conversion of CCDs– 43.55% Allotment of Equity Shares pursuant to Conversion of CCDs – 6.34% After considering the allotment of Equity Shares pursuant to Conversion of CCDs-49.89%
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	<u>Brief background:</u> RPPL is engaged in manufacturing and marketing of pharmaceutical products.

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	in which the acquired entity has presence and any other significant information (in brief)	<u>Line of business:</u> Pharmaceuticals <u>Date of Incorporation:</u> 29/12/2005 <u>History of last 3 years turnover:</u> 2019-2020 – Rs.53.77 Crores 2020-2021 – Rs. 74.98 Crores 2021-2022 – Rs. 79.65 Crores
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