**FINANCIAL EXPRESS** 

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# Remust REMUS PHARMACEUTICALS LIMITED

CIN: U24232GJ2015PLC084536

Our Company was originally incorporated as 'Remus Pharmaceuticals Private Limited' as a private limited company, under the provisions of the Companies, Gujarat. Later on, pursuant to a special resolution passed by our shareholders in the Extra-Ordinary General Meeting held on January 02, 2023, our Company was converted from a private limited company to public limited company and consequently, the name of our Company was changed to "Remus Pharmaceuticals Limited", and a fresh certificate of incorporation dated January 06, 2023 was issued to our Company by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U24232GJ2015PLC084536.

Registered Office: 1101 to 1103, South Tower, One 42, B/H Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli bopal Road, Ahmedabad - 380054, Gujarat, India

Tel No.: +079- 2999 9857; Email: cs@remuspharma.com Website: www.remuspharma.com Contact Person: Ms. Deval Bakulkumar Patel, Company Secretary and Compliance Officer.

### **BASIS OF ALLOTMENT**

PROMOTERS OF OUR COMPANY: MR. ARPIT DEEPAKKUMAR SHAH, MS. ROMA VINODBHAI SHAH, MR. SWAPNIL JATINBHAI SHAH AND MRS. ANAR SWAPNIL SHAH

INITIAL PUBLIC ISSUE OF 388000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF REMUS PHARMACEUTICALS LIMITED ("RPL" OR THE "COMPANY" OR THE "ISS 4.768.52 LAKHS ("THE ISSUE"). OF WHICH 19500 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 1229/- PER EQUITY SHARE INCLUDING (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e. NET ISSUE OF 368500 EQUITY SHARES OF FACE VALUE REIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.34% AND 25.02%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY

#### ISSUE PRICE: ₹1229.00 PER EQUITY SHARE OF FACE VALUE ₹10/- EACH. ANCHOR INVESTOR ISSUE PRICE: ₹ 1229.00 PER EQUITY SHARE THE ISSUE PRICE IS 122.90 TIMES OF THE FACE VALUE

#### Risks to Investors:

- The Merchant Banker associated with the Issue has handled 12 public issue in the past three years out of which 2 Issue closed below the Issue Price on Listing date.
- Average cost of acquisition of Equity Shares held by the Promoters is mentioned below.

Sr. No	Name of Promoter	No of Shares Held	Average Cost of Acquisition per equity share (in <)*
1.	Arpit Deepakkumar Shah	250000	0.10
2.	Roma Vinodbhai Shah	250000	0.10
3.	Swapnil Jatinbhai Shah	250000	0.06
4.	Anar Swapnil Shah	250000	9.45

Offer Price at the upper end of the Price Band is ₹ 1229.00/- per Equity Share.

Weighted Average Return on Net worth for Fiscals 2022, 2021 and 2020 is 44.24%

#### **ANCHOR INVESTOR BIDDING DATE WAS: TUESDAY, MAY 16, 2023**

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with

#### BID/OFFER OPENS ON: WEDNESDAY, MAY 17, 2023; BID/OFFER CLOSES ON: FRIDAY, MAY 19, 2023

Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, please refer "Issue Procedure" on

The bidding for Anchor investors opened and closed on Tuesday, May 16, 2023. The company received 2 Anchor Investors application for 118000 Equity Shares. The Anchor Investor Allocation Price was finalized at ₹1229.00 per Equity Share. A total of 110500 Equity Shares were allotted under the Anchor Investor portion aggregating to

The offer (excluding Anchor Investor Portion) received applications for 17102300 Equity Shares (before technical rejections and after invalid bids) resulting in 61.63 times subscription (including reserved portion of market maker). The Details of the total Valid Applications received in the offer are for 15579300 Equity Shares from various categories

#### Detail of the Applications Received: (Before Technical Rejections)

CATEGORY	NUMBER OF APPLICATIONS	NO OF SHARES	RESERVED	NO OF TIMES SUBSCRIPTIONS	AMOUNT
Anchor Investors	2	118000	110500	1.0679	14,50,22,000
Market Makers	1	19500	19500	1.0000	2,39,65,500
Qualified Institutional Buyers (excluding Anchor Investors)	19	1410000	73700	19.1316	1,73,28,90,000
Other than Retail Individual Investors	2491	9607600	55300	173.7360	11,80,76,72,600
Retail Individual Investors	48514	4851400	129000	37.6078	5,96,20,17,000
TOTAL	51027	16006500	388000	41.2539	19,67,15,67,100

### **Final Demand**

A summary of the final demand as per NSE as on the Bid/Offer Closing Date at different Bid Prices is as under: % to TOTAL CHMILI ATIVE TOTAL CHMILI ATIVE % TO TOTAL SHARES SR NO

SKNU	RAIL	SHARES	% to IUIAL	CUMULATIVE TOTAL	CUMULATIVE % TO TOTAL
1	1150	7,400	0.04	7,400	0.04
2	1151	100	0.00	7,500	0.04
3	1155	400	0.00	7,900	0.05
4	1160	300	0.00	8,200	0.05
5	1170	200	0.00	8,400	0.05
6	1175	300	0.00	8,700	0.05
7	1180	100	0.00	8,800	0.05
8	1181	100	0.00	8,900	0.05
9	1189	100	0.00	9,000	0.05
10	1190	800	0.00	9,800	0.06
11	1200	1,400	0.01	11,200	0.07
12	1209	100	0.00	11,300	0.07
13	1210	100	0.00	11,400	0.07
14	1211	100	0.00	11,500	0.07
15	1212	200	0.00	11,700	0.07
16	1213	100	0.00	11,800	0.07
17	1219	100	0.00	11,900	0.07
18	1220	600	0.00	12,500	0.07
19	1221	100	0.00	12,600	0.07
20	1222	100	0.00	12,700	0.07
21	1223	100	0.00	12,800	0.07
22	1226	300	0.00	13,100	0.08
23	1227	300	0.00	13,400	0.08
24	1228	600	0.00	14,000	0.08
25	1229	1,45,57,200	85.07	1,45,71,200	85.16
26	9999	25,39,900	14.84	1,71,11,100	100.00
	TOTAL	1,71,11,100	100.00		1

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – NSE on May 24, 2023. 1) Allocation to Retail Individual Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off Price or

at or above the Offer Price of ₹ 1229.00 per equity shares, was finalized in consultation with NSE. The category was subscribed by 36.9356 times i.e. for 4764700 Equity Shares. Total number of shares allotted in this category is 129000 Equity Shares to 1290 successful applicants. The category wise details of the Basis of Allotment as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% to total	No. of Equity Shares allocated/ allotted per Applicant	Ra	tio	Total Number of shares allotted	Surplus /Deficite
100	47647	100.00	4764700	100.00	100	15	554	129000	2548
TOTAL	47647	100.00	4764700	100.00	100	N 2000		129000	
AND	All commences and a second and a second	Home will	SECURIOR SEC	Silver and the said			Minney (C	Same a series of the series of	Contract to the Contract

2) Allocation to Non-Institutional Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to Other than Retail Individual Investors, who have bid at Offer Price of ₹ 1229.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 169.7124 times i.e. for 9385100 Equity Shares the total number of shares allotted in this category is 55300 Equity Shares to 403 successful applicants. The category wise details of the Basis of Allotment are as under CD Cotanger No of Applications (V of Total No of Equity (V to Total No of Equity Change Datio Total No of Equity

SR NO	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	200	665	27.10	1,33,000	1.42	100	8:665	800
2	300	105	4.28	31,500	0.34	100	2:105	200
3	400	103	4.20	41,200	0.44	100	2:103	200
4	500	81	3.30	40,500	0.43	100	2:81	200
5	600	43	1.75	25,800	0.27	100	2:43	200
6	700	79	3.22	55,300	0.59	100	3:79	300
7	800	143	5.83	1,14,400	1.22	100	7:143	700
8	900	191	7.78	1,71,900	1.83	100	10:191	1,000
9	1,000	112	4.56	1,12,000	1.19	100	7:112	700
10	1,100	25	1.02	27,500	0.29	100	2:25	200
11	1,200	28	1.14	33,600	0.36	100	2:28	200
12	1,300	12	0.49	15,600	0.17	100	1:12	100
13	1,400	19	0.77	26,600	0.28	100	2:19	200
14	1,500	20	0.81	30,000	0.32	100	2:20	200
15	1,600	19	0.77	30,400	0.32	100	2:19	200
16	1,700	17	0.69	28,900	0.31	100	2:17	200
17	1,800	35	1.43	63,000	0.67	100	4:35	400
18	1,900	25	1.02	47,500	0.51	100	3:25	300
19	2,000	22	0.90	44,000	0.47	100	3:22	300
20	2,100	20	0.81	42,000	0.45	100	2:20	200
21	2,200	11	0.45	24,200	0.26	100	1:11	100
22	2,300	7	0.29	16,100	0.17	100	1:7	100
23	2,400	9	0.37	21,600	0.23	100	1:9	100
24	2,500	18	0.73	45,000	0.48	100	3:18	300
25	2,600	3	0.12	7,800	0.08	100	0:3	0
26	2,700	11	0.45	29,700	0.32	100	2:11	200
27	2,800	6	0.24	16,800	0.18	100	1:6	100
28	2,900	3	0.12	8,700	0.09	100	1:3	100
29	3,000	20	0.81	60,000	0.64	100	4:20	400
30	3,100	3	0.12	9,300	0.10	100	1:3	100
31	3,200	20	0.81	64,000	0.68	100	4:20	400

SR NO	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equi Shares Allotted
32	3,300 3,400	4 5	0.16	13,200 17,000	0.14	100	1:4 1:5	100
34 35	3,500 3,600	7 3	0.29	24,500 10,800	0.26	100	1:7	100
36 37	3,700 3,800	1 4	0.04	3,700 15,200	0.04	100	0:1	0
38	3,900	2	0.08	7,800	0.08	100	0:2	0
39 40	4,000 4,100	14 22	0.57	56,000 90,200	0.60	100	3:14 5:22	300 500
41	4,200 4,300	2	0.16 0.08	16,800 8,600	0.18 0.09	100	1:4 1:2	100
43 44	4,500 4,600	1	0.16 0.04	18,000 4,600	0.19 0.05	100 100	1:4 0:1	100
45 46	4,800 4,900	8 3	0.33 0.12	38,400 14,700	0.41 0.16	100	2:8 1:3	200 100
47 48	5,000 5,100	8 2	0.33	40,000 10,200	0.43	100	2:8 1:2	200 100
49 50	5,200 5,300	3	0.12 0.04	15,600 5,300	0.17 0.06	100	1:3 0:1	100
51 52	5,400 5,500	1 4	0.04	5,400 22,000	0.06	100	0:1 1:4	100
53 54	5,600 5,700	2	0.08	11,200 5,700	0.12 0.06	100	1:2 0:1	100
55 56	5,800 5,900	4 2	0.16 0.08	23,200 11,800	0.25 0.13	100 100	1:4 1:2	100 100
57 58	6,100 6,200	1 2	0.04	6,100 12,400	0.06	100	0:1	0
59 60	6,500 6,900	11	0.45 0.04	71,500 6,900	0.76	100	4:11 0:1	400
61	7,000	3	0.12	21,000	0.22	100	1:3	100
62 63	7,100 7,200	2	0.08	7,200	0.15	100	1:2 0:1	100
64 65	7,300 7,400	3 3	0.12	21,900 22,200	0.23	100	1:3	100
66 67	7,600 7,700	1	0.04	7,600 7,700	0.08	100	0:1	0
68 69	7,900 8,000	1 34	0.04 1.39	7,900 2,72,000	0.08 2.90	100 100	0:1 16:34	0 1,600
70 71	8,100 8,200	228 14	9.29 0.57	18,46,800 1,14,800	19.68 1.22	100 100	109:228 7:14	10,900 700
72 73	8,300 8,400	1 2	0.04 0.08	8,300 16,800	0.09 0.18	100 100	0:1 1:2	0 100
74 75	8,500 8,600	3	0.12 0.04	25,500 8,600	0.27 0.09	100 100	2:3 1:1	200 100
76 77	8,700 8,800	1 2	0.04	8,700 17,600	0.09 0.19	100	1:1	100
78 79	8,900 9,000	1	0.04	8,900 9,000	0.09	100	1:1	100
80	9,100 9,200	1	0.04	9,100 9,200	0.10	100	1:1	100
82 83	9,300 9,500	1	0.04	9,300 9,500	0.10	100	1:1	100
84	9,600	1	0.04	9,600	0.10	100	1:1	100
85 86	9,800	1	0.04	9,800	0.10	100	1:1	100
87 88	10,000	3 4	0.12 0.16	30,000 40,400	0.32 0.43	100	2:3 2:4	200
90	10,200 10,500	2	0.04 0.08	10,200 21,000	0.11 0.22	100	1:1 1:2	100
91 92	10,700 11,000	1 1	0.04 0.04	10,700 11,000	0.11 0.12	100	1:1	100
93 94	11,300 11,400	3	0.12 0.04	33,900 11,400	0.36 0.12	100	2:3 1:1	200 100
95 96	11,500 11,600	1 2	0.04 0.08	11,500 23,200	0.12 0.25	100	1:1 1:2	100 100
97 98	11,800 12,000	2	0.08 0.04	23,600	0.25 0.13	100	1:2 1:1	100 100
99	12,100 12,500	1 2	0.04	12,100 25,000	0.13 0.27	100	1:1	100
101	12,600 13,100	1 1	0.04	12,600 13,100	0.13 0.14	100	1:1	100
103	13,300 13,400	1 2	0.04	13,300 26,800	0.14 0.29	100	1:1	100 200
105 106	13,500 14,400	1 2	0.04	13,500 28,800	0.14	100	1:1	100 200
107	14,600 14,800	4 2	0.16 0.08	58,400 29,600	0.62	100	3:4	300 200
109	15,000 15,300	4	0.16 0.04	60,000 15,300	0.64 0.16	100	1:1	400 100
111	15,400	1	0.04	15,400	0.16	100	1:1	100
112	15,600 15,700	2	0.08	31,200 15,700	0.33	100	1:1	200 100
114	15,800 15,900	1 1	0.04	15,800 15,900	0.17	100	1:1	100
116 117	16,200 16,300	5 2	0.20 0.08	81,000 32,600	0.86 0.35	100 100	1:1	500 200
118 119	16,400 16,500	2 2	0.08 0.08	32,800 33,000	0.35 0.35	100 100	1:1 1:1	200 200
120 121	16,600 17,200	1 1	0.04 0.04	16,600 17,200	0.18 0.18	100 100	1:1	100 100
122 123	17,400 17,500	1 1	0.04 0.04	17,400 17,500	0.19 0.19	100 100	1:1	100 100
124	17,600 17,700	1 1	0.04	17,600 17,700	0.19	100	1:1	100
126 127	17,800 18,000	1	0.04	17,800 18,000	0.19 0.19	100	1:1	100
128 129	18,200 18,400	2	0.04	36,400 18,400	0.39	100	1:1	200
130	19,100	1	0.04	19,100	0.20	100	1:1	100
131	19,200 19,300	1	0.04	19,200 19,300	0.20	100	1:1	100
133	19,400 19,500	1	0.04	19,400 19,500	0.21	100	1:1	100
135 136	20,000	1 3	0.04	20,000	0.21 0.65	100	1:1	100 300
137	20,500	itional share is allocated t	0.08	41,000	0.44	100 100	1:3 1:1	100 200
138 139	22,300 23,300	1 1	0.04 0.04	22,300 23,300	0.24 0.25	100 100	1:1 1:1	100 100
140 141	23,400 23,500	1 2	0.04 0.08	23,400 47,000	0.25 0.50	100 100	1:1 1:1	100 200
142		ditional share is allocated	00.00000	A CONTRACTOR OF THE PROPERTY O	0.26	100	1:2 1:1	100
143	24,400	1	0.04	24,400 24,500	0.26	100	1:1	100
145 146	24,600 25,500	1	0.04	24,600 25,500	0.26 0.27	100	1:1	100
147	26,100	1	0.04	26,100	0.28	100 100 100	1:1	100 100 100
148 149	26,900 28,200	1	0.04	26,900 28,200	0.29	200	1:1	200
150 151	28,700 29,700	1 1	0.04 0.04	28,700 29,700	0.31 0.32	200 200	1:1 1:1	200 200
152	30,000	1	0.04	30,000	0.32	200	1:1	200

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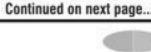


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**FINANCIAL EXPRESS** 

## Oil PSUs' \$300-million dividend stuck in Indian bank in Russia

ENS ECONOMIC BUREAU New Delhi, May 25

**HUNDREDS OF MILLIONS** of dollars in dividends payable to public sector Indian oil companies from their investments in Russian projects are being deposited into accounts in an Indian bank in Russia, even as the companies deliberate over ways to repatriate the stuck dividends to India, Oil India's (OIL) Chairman and

Managing Director Ranjit Rath said on Thursday.

Rath said the money was parked in bank accounts in Russia and the companies are earning interest on it, but getting it to India remains a challenge. He declined to elaborate on the options that Indian companies are considering. The Indian bank in Russia where the money is parked is understood to be the Commercial Indo Bank (CIBL). CIBL used to be a

joint-venture of SBI and Canara Bank, but the latter recently sold its stake in the venture to SBI.

Dividends payable to Indian oil companies — ONGC Videsh (OVL), OIL, Indian Oil Corporation (IOC) and Bharat PetroResources (BPRL) — are stuck due to payment channelrelated issues in the aftermath of Russia's February 2022 invasion of Ukraine. OVL, the overseas invest-

29.9% in Taas-Yuryakh. Around \$300 million in

ment arm of Oil and Natural Gas Corporation (ONGC), holds 20% stake in the Sakhalin-1 and 26% in Vankor. The consortium of IOC, OIL, and BPCL's upstream arm BPRL has 23.9% share in Vankor and

dividends belonging to the consortium of IOC,OIL, and BPRL are parked in CIBL, said a senior official with one of the companies.

## FROM THE FRONT PAGE

## Tiago electric outpaces petrol variant in sales

Demand for electric cars across segments continues to outpace supply as manufacturers face an uphill task of ramping up output, which is partially to be blamed on the shortages in the supply chain.

"Supply is slightly behind demand. In the last 3-4 weeks, we have seen a steep jump in demand for the Tiago. But I have to take a long-term view because there are future products that are coming. We take a long-term view of sweating the assets," Chandra added.

Electric versions of the Altroz, Punch and Harrier are expected in the coming period alongside born-electric models spawning from the concepts Curvy and Avinya, which was showcased by the company earlier. The electric version of the Sierra is also part of the launches. Tata Motors believes that there is a scope for reduction in cost of EVs going forward given that battery prices have started to decline. Prices of semiconductors have also stabilised after open market sale of the item has come down and supplies are streamlined.

The Tata group has now set up a company that will manufacture battery cells for EVs. This would further help in cutting down costs of batteries, which make up 40-50% of the price of the EV.

## Govt cushions angel tax blow

In addition to these, specified entities, which are a resident of the 21 countries, include Sebi-registered category 1 foreign portfolio investors, endowment funds associated with a university, hospitals or charities; pension funds created or established under the law of the foreign country or specified territory have now been exempted.

Further, broad-based pooled investment vehicle or fund, where the number of investors is over 50 and the fund is not a hedge fund or use diverse or complex trading strategies, will also not attract the tax.

As per the angel tax, intro-

#### duced in 2012, if an Indian unlisted company issues shares at a price exceeding its FMV, it will be liable to be taxed at a rate of 30%. The Budget 2023-24 amended Section 56(2) VII B of the I-T Act to bring non-residents within the ambit of the impost.

Amit Agarwal, partner, Nangia & Co, said that although the White Label countries are one of the major sources of Fundbased FDI inflows into India, the latest notification has not exempted popular intermediate jurisdictions like Mauritius and Singapore and the UAE, which have been bases for FPIs and other fund-based investors.

According to Saurrav Sood, practice leader-International Tax and Transfer Pricing, SW India, the omission of these countries from the exemption list seems deliberate. He noted that, investments do come from these jurisdictions through special purpose vehicles (SPVs), which then invest indirectly into Indian startups. Punit Shah, partner, Dhruva

Advisors, said it needs to be known if the tag of "broadbased funds", defined as having more than 50 investors, be extended to pooling vehicles making investments in India through specific SPVs located in non-specified jurisdictions. Sood also said that the condition of 50 investors, is "somewhat misaligned with Section 9A provisions" which provide safe harbour benefits with 25 investors. "While this notification has been a welcome relief to investors, it will have to be seen whether it meets the end fairly or is a goal half achieved,"

he said. In a separate notification, the CBDT said the angel tax provisions would not apply to consideration received by a company for issue of shares exceeding the face value if it is from a startup registered with the department for promotion of industry and internal trade. The notification is effective

April 1, 2023. Businesses incorporated before April 2016 can apply for exemptions from this section and Sebi-registered alternative investment funds (AIFs) are also exempt. About 80,000 startups registered with the DPIIT are exempt too.

## Concerned over delay in Voda Idea fundraise: Vaishnaw

It added that the company is still in need of additional liquidity and plans to raise funds going forward.

The government is currently the single largest stakeholder with a 33.4% stake in Vodafone Idea and Aditya Birla group holds 18%. The delay in raising funds is also delaying the launch of 5G services by the company while its competitors, Reliance Jio and Bharti Airtel, are aggressively rolling out their 5G network. Both the telecom operators have deployed over 200,000 5G tower sites and even started witnessing unique subscribers on the 5G network.

Speaking on other issues, Vaishnaw said that he does not see the need for another round of spectrum auctions in the near term. However, he said that the government is looking to resolve issues around satellite spectrum allocation – whether it should be done via auctions or administratively.

"We will soon resolve the issue regarding satellite spectrum allocation. I believe this should happen within this year," the minister said.

On whether the government plans to regulate artificial intelligence (AI), Vaishnaw said, "AI is something that will be regulated in a global manner. There are serious discussions going on alll over the world. We are also discussing it with the stakeholders, including the industry, academia and everybody on what needs to be done to create a safe internet, which will help us make sure that our children are safe." When asked about the delay in forming self-regulatory organisations by online gaming companies, he said the government is yet to receive any repre-

On the government's role in fact-checking news relating to itself, the minister said, "It does not affect free speech. The regulation is clearly aimed at making sure that correct facts are placed. If it is a government-related matter, only the government can tell whether it is true or not. There can not be two views on a fact."

sentation from the industry.

## Strides

## Strides Pharma Science Limited

CIN: L24230MH1990PLC057062

Registered Office: 201, 'Devavrata', Sector 17, Vashi, Navi Mumbai - 400 703. Tel No.: +91 22 2789 2924; Fax No.: +91 22 2789 2942 Corporate Office: 'Strides House', Bilekahalli, Bannerghatta Road, Bengaluru - 560 076. Tel No.: +91 80 6784 0000/ 6784 0290; Fax No.: +91 80 6784 0800

Website: www.strides.com; Email ID: investors@strides.com Extract of the consolidated audited financial results for the guarter and year ended March 31, 2023

Rs. in Million

			Consolidated		
Particulars	3 Months ended March 31, 2023	Preceding 3 Months ended December 31, 2022	Corresponding 3 Months ended in the previous year March 31, 2022	For the current year ended March 31, 2023	Previous year ended March 31, 2022
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
Continuing operations	the National State of	A CONTRACTOR AND	95#A-03-00 (0800040)	on order and the	+5/07+0-0.001+0.00+0.0040
Revenue from operations	9,863.70	8,648.46	8,660.18	36,883.87	30,702.50
Net Profit/ (Loss) from ordinary activities before					
Exceptional Items and tax (*)	412.32	238.77	180.62	161.15	(2,978.76)
Net Profit / (Loss) from ordinary activities before tax from	100000000000000000000000000000000000000	463300000	59484535 CCCC241	525/00/2008	
continuing operations	(67.08)	(780.16)	(1,025.22)	(2,862.00)	(6,525.13)
Net Profit/ (Loss) from ordinary activities after tax from				15	
continuing operations	(137.95)	(821.06)	289.59	(2,308.99)	(4,742.50)
Profit/(loss) after tax from discontinued operations	OV 111 00	3.000 E		185.69	2.000
Total comprehensive income for the period	(645.12)	(690.82)	576.29	(2,044.14)	(4,252.51)
Equity share capital	903.03	903.03	897.90	903.03	897.90
Other equity	21,219.55	355539935	22,694.38	21,219.55	22,694.38
Earnings per equity share (for total operations)	207		100	(9)	
(face value of Rs. 10/- each) - not annualised	E20 = 0000	957,5700	15 24	995555.32	
(a) Basic EPS (Rs.)	(1.06)	(8.86)	3.25	(22.49)	(51.28)
(b) Diluted EPS (Rs.)	(1.06)	(8.86)	3.25	(22.49)	(51.28)

(\*) The Company did not have Extra-ordinary items for the given periods. Information on Standalone Results : -

Rs. in Million

Particulars	3 Months ended March 31, 2023	Preceding 3 Months ended December 31, 2022	Corresponding 3 Months ended in the previous year March 31, 2022	For the current year ended March 31, 2023	Previous year ended March 31, 2022
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
Total Income from continuing operations	5,899.35	4,162.66	5,404.86	19,385.62	21,024.88
Profit/(loss) before Tax from continuing operations	652.00	179.91	567.07	(647.60)	215.08
Profit/(loss) after Tax from continuing operations	623.97	125.36	2,005.04	46.82	1,801.88
Profit/(loss) before tax from discontinued operations	-	12.000000000000000000000000000000000000	VENOVA 1127 (1)	1000000	8350000 26000 E
Profit/(loss) after tax from discontinued operations		27	1980	18	

Bengaluru, May 25, 2023

1) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites viz., www.nseindia.com & www.bseindia.com and on the Company's website www.strides.com

For and on behalf of the Board

Arun Kumar **Executive Chairperson and Managing Director** 

Consolidated Results



Registered Office:

IFCI Tower, 61 Nehru Place New Delhi-110 019 Phone: 011-41732000

Website: www.ifciltd.com

CIN: L74899DL1993GOI053677

#### EXTRACT OF AUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023 Standalone Results

(₹ in crores)

SI. No.	Particulars	Quarter Ended 31.03.2023 (Unaudited)	Quarter Ended 31.12.2022 (Unaudited)	Quarter Ended 31.03.2022 (Unaudited)	Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2022 (Audited)	Quarter Ended 31.03.2023 (Unaudited)	Quarter Ended 31.12.2022 (Unaudited)	Quarter Ended 31.03.2022 (Unaudited)	Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2022 (Audited)
1	Total income from operations	146.65	157.02	240.21	545.26	763.61	426.48	350.44	447.95	1,518.87	1,595.66
2	Net Profit / (loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(170.60)	95.79	22.05	(185.57)	(1,785.10)	(171.62)	133.00	97.49	27,32	(1,522.29)
3	Net Profit / (loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(170.60)	95.79	22.05	(185.57)	(1,785.10)	(172.32)	133.52	99.32	26.08	(1,523.31)
4	Net Profit / (loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(232.50)	67.42	(107.30)	(287.58)	(1,991.33)	(241.18)	109.08	(29.84)	(119.78)	(1,761.20)
5	Total Comprehensive Income for the period (Comprising Profit/ (loss) for the period (after tax) and Other Comprehensive Income (after tax)	(239.22)	44.64	(122.74)	(319.35)	(2,026.66)	(494.58)	253.49	987.98	1,149.13	(6.66)
6	Equity share capital (Face Value of Rs.10/- each)	2,195.93	2,195.93	2,102.99	2,195.93	2,102.99	2,195.93	2,195.93	2,102.99	2,195.93	2,102.99
7	Other equity (as per annual audited balance sheet as at 31st March)	-	-		(1,569.83)	(1,657.54)			-	1,570.79	715.10
8	Earnings per share (not annualised for the interim periods):	( )	9	() S	81 3		6 6	19			i.
	(a) Basic (₹)	(1.06)	0.31	(0.51)	(1.31)	(9.47)	(1.16)	0.42	0.29	(0.95)	(8.71)
	(b) Diluted (₹)	(1.06)	0.31	(0.51)	(1.31)	(9.47)	(1.16)	0.42	0.29	(0.95)	(8.71)

- 1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 25" May 2023. These results have been audited by the Statutory Auditors of the Company, M/s M.K. Aggarwal & Co, Chartered Accountants. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirement) Regulations.
- 2015. The full format of the results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on the company's website, www.ifciltd.com. 3. For the items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to Stock Exchange websites
- (www.nseindia.com and www.bseindia.com) and on the company's website, www.ifciltd.com

FIS/BANKS

Place: New Delhi Date: 25" May, 2023



CATEGORY



MF'S



BY ORDER OF THE BOARD (Manoj Mittal) Managing Director and Chief Executive Officer

**OTHERS** 

TOTAL

In Development of the nation Since 1948

SR NO	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
155	31,500	1	0.04	31,500	0.34	200	1:1	200
156	32,200	1	0.04	32,200	0.34	200	1:1	200
157	32,500	1	0.04	32,500	0.35	200	1:1	200
158	37,000	1	0.04	37,000	0.39	200	1:1	200
159	37,200	2	0.08	74,400	0.79	200	1:1	400
160	37,900	1	0.04	37,900	0.40	200	1:1	200
161	39,000	1	0.04	39,000	0.42	200	1:1	200
162	39,800	1	0.04	39,800	0.42	200	1:1	200
163	40,000	1	0.04	40,000	0.43	200	1:1	200
164	40,600	3	0.12	1,21,800	1.30	200	1:1	600
10-00-1	100 add	itional share is allocated	for Serial no 164	in the ratio of 1:3		100	1:3	100
165	40,700	1	0.04	40,700	0.43	200	1:1	200
166	40,800	2	0.08	81,600	0.87	200	1:1	400
150	100 add	itional share is allocated	for Serial no 166	in the ratio of 1:2		100	1:2	100
167	42,300	1	0.04	42,300	0.45	200	1:1	200
168	44,700	1	0.04	44,700	0.48	200	1:1	200
169	46,800	1	0.04	46,800	0.50	300	1:1	300
170	48,900	1 1	0.04	48,900	0.52	300	1:1	300
171	49,000	1	0.04	49,000	0.52	300	1:1	300
172	50,000	1	0.04	50,000	0.53	300	1:1	300
173	52,400	1	0.04	52,400	0.56	300	1:1	300
174	55,800	1	0.04	55,800	0.59	300	1:1	300
175	56,900	1	0.04	56,900	0.61	300	1:1	300
176	74,100	1	0.04	74,100	0.79	400	1:1	400
177	74,800	2	0.08	1,49,600	1.59	400	1:1	800
2 2 2 2 2	100 add	itional share is allocated	for Serial no 177	in the ratio of 1:2		100	1:2	100
178	81,300	1	0.04	81,300	0.87	500	1:1	500
179	81,400	1	0.04	81,400	0.87	500	1:1	500
180	96,500	1	0.04	96,500	1.03	600	1:1	600
181	1,09,500	1	0.04	1,09,500	1.17	600	1:1	600
182	1,22,000	1	0.04	1,22,000	1.30	700	1:1	700
183	1,51,700	1	0.04	1,51,700	1.62	900	1:1	900
184	1,58,100	1	0.04	1,58,100	1.68	900	1:1	900
185	1,65,300	1	0.04	1,65,300	1.76	1,000	1:1	1,000
186	1,80,300	1	0.04	1,80,300	1.92	1,100	1:1	1,100
187	1,84,300	4	0.16	7,37,200	7.86	1,000	1:1	4,000
-	100 add	itional share is allocated	for Serial no 187	in the ratio of 3:4	5.00 TO TO	100	3:4	300
	TOTAL	2454	100	9385100	100			55300

Allocation to QIBs excluding Anchor Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to QIBs, who have bid at Offer Price of ₹ 1229.00 per

				ategory was subscrit nts. The category wis				otal number of s
CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	VC'S	TOTAL
ALLOTMENT	13 500			29 100	2 400	28 700		73 700

Allocation to Anchor Investors (After Technical Rejections & Withdrawal): The Company in consultation with the BRLM has allotted 110500 Equity Shares to 2 Anchor Investors at Anchor Investor Offer Price of ₹ 1229.00 per Equity Shares in accordance with the SEBI ICDR Regulations. The category wise details of the Basis of Allotment are as under:

8,800 1,01,700 Allocation to Market Maker (After Technical Rejections & Withdrawal): The Basis of Allotment to Market Maker who have bid at Offer Price of ₹ 1229.00 per Equity Shares

NBFC'S

or above, was finalized in consultation with NSE. The category was subscribed by 1.00 times i.e. for 19500 Equity shares the total number of shares allotted in this category is 19500 Equity Shares. The category wise details of the Basis of Allotment are as under: No. of Shares Applied No. of Applications % to Total No. of Equity Shares % of No. of Equity Shares allocated/ Ratio Total Number of Surplus/

for (Category wise)	se) received		applied in this Category	total	allotted per Applicant	2000		shares allotted	Deficite
19500	1	100.00	19500	100	19500	1	1	19500	
TOTAL		84.0		- 4			133		C
	Company at its m	ooting hold o	nn May 24 2023 has annroyer	the Dacie of	f Allocation of Equity Charge	20.200	ound I	u the Decimented Ct	nek Eveha

viz. NSE and has authorized the corporate action for issue of the Equity Shares to various successful applicants. The CAN-cum-allotment advices and/or notices will forwarded to the email id's and address of the Applicants as registered with the depositories / as filled in the application form on or before May 24, 2023. Further, the instructions to Self-Certified Syndicate Banks for unblocking the amount will process on or prior to May 24, 2023. In case the same is not received within ten days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on the NSE EMERGE within six working days from the date of the closure of the

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated May 23, 2023 ("Prospectus") filed with Registrar of Companies, Ahmedabad,

INVESTORS PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the issue, Link Intime India Private Limited at www.linkintime.co.in . All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicants, serial number of the Bid cum Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

LINK INTIME INDIA PRIVATE LIMITED

SEBI Registration Number: INR000004058

Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India - 400 083. Tel. Number: +91 810 811 4949 Fax- +91 22 4918 6195 Email Id: remuspharmaceuticals.ipo@linkintime.co.in

Investors Grievance Id: remuspharmaceuticals.jpo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Goapalkrishnan CIN: U67190MH1999PTC118368

For REMUS PHARMACEUTICALS LIMITED On behalf of the Board of Directors Mr. Arpit Deepakkumar Shah

Date: May 25, 2023 Place: Ahmedabad

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF REMUS PHARMACEUTICALS LIMITED. Remus Pharmaceuticals Limited is proposing, subject to market conditions, public issue of its equity shares and has filed the Prospectus with the Registrar of Companies,

Ahmedabad. The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Lead Manager at www.beelinemb.com, website of the NSE at

www.nseindia.com and website of Issuer Company at www.remuspharma.com Investors should note that investment in Equity Shares involves a high degree of risk. For details, investors shall refer to and rely on the Prospectus including the section titled "Risk Factors" beginning on page 26 of the Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act (the "Securities Act") or any state securities law in United States and may not be Issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in the Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act of 1933.

New Delhi

**Managing Director** 

DIN: 07214641