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Remus+ 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 Act, 2013 vide Certificate of Incorporation dated September 21, 2015, issued by the Assistant Registrar of 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.

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

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 388000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF REMUS PHARMACEUTICALS LIMITED ("RPL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 1229/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 1219/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 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 A SHARE PREMIUM OF ₹ 1219/- PER EQUITY SHARE AGGREGATING TO ₹ 239.66 LAKHS ARE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 368500 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 1229/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 1219/- PER EQUITY SHARE AGGREGATING TO ₹ 4,528.87 LAKHS IS HEREIN 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 SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

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

BID/OFFER OPENS ON: WEDNESDAY, MAY 17, 2023; BID/OFFER CLOSSES ON: FRIDAY, MAY 19, 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 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 Page No. 246 of the Prospectus.

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 ₹ 13,58,04,500/-.

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 and are as under:

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:

SR NO	RATE	SHARES	% to TOTAL	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		

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 12900 successful applicants. The category wise details of the Basis of Allotment are 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	Ratio	Total Number of shares allotted	Surplus /Deficite
100	47647	100.00	4764700	100.00	100	15 554	129000	-
TOTAL	47647	100.00	4764700	100.00	100		129000	

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:

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	3:3	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 Equity Shares Allotted
32	3,300	4	0.16	13,200	0.14	100	1:4	100
33	3,400	5	0.20	17,000	0.18	100	1:5	100
34	3,500	7	0.29	24,500	0.26	100	1:7	100
35	3,600	3	0.12	10,800	0.12	100	1:3	100
36	3,700	1	0.04	3,700	0.04	100	0:1	0
37	3,800	4	0.16	15,200	0.16	100	1:4	100
38	3,900	2	0.08	7,800	0.08	100	0:2	0
39	4,000	14	0.57	56,000	0.60	100	3:14	300
40	4,100	22	0.90	90,200	0.96	100	5:22	500
41	4,200	4	0.16	16,800	0.18	100	1:4	100
42	4,300	2	0.08	8,600	0.09	100	1:2	100
43	4,500	4	0.16	18,000	0.19	100	1:4	100
44	4,600	1	0.04	4,600	0.05	100	0:1	0
45	4,800	8	0.33	38,400	0.41	100	2:8	200
46	4,900	3	0.12	14,700	0.16	100	1:3	100
47	5,000	8	0.33	40,000	0.43	100	2:8	200
48	5,100	2	0.08	10,200	0.11	100	1:2	100
49	5,200	3	0.12	15,600	0.17	100	1:3	100
50	5,300	1	0.04	5,300	0.06	100	0:1	0
51	5,400	1	0.04	5,400	0.06	100	0:1	0
52	5,500	4	0.16	22,000	0.23	100	1:4	100
53	5,600	2	0.08	11,200	0.12	100	1:2	100
54	5,700	1	0.04	5,700	0.06	100	0:1	0
55	5,800	4	0.16	23,200	0.25	100	1:4	100
56	5,900	2	0.08	11,800	0.13	100	1:2	100
57	6,100	1	0.04	6,100	0.06	100	0:1	0
58	6,200	2	0.08	12,400	0.13	100	1:2	100
59	6,500	11	0.45	71,500	0.76	100	4:11	400
60	6,900	1	0.04	6,900	0.07	100	0:1	0
61	7,000	3	0.12	21,000	0.22	100	1:3	100
62	7,100	2	0.08	14,200	0.15	100	1:2	100
63	7,200	1	0.04	7,200	0.08	100	0:1	0
64	7,300	3	0.12	21,900	0.23	100	1:3	100
65	7,400	3	0.12	22,200	0.24	100	1:3	100
66	7,600	1	0.04	7,600	0.08	100	0:1	0
67	7,700	1	0.04	7,700	0.08	100	0:1	0
68	7,900	1	0.04	7,900	0.08	100	0:1	0
69	8,000	34	1.39	2,72,000	2.90	100	16:34	1,600
70	8,100	228	9.29	18,46,800	19.68	100	109:228	10,900
71	8,200	14	0.57	1,14,800	1.22	100	7:14	700
72	8,300	1	0.04	8,300	0.09	100	0:1	0
73	8,400	2	0.08	16,80				

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 channel-related issues in the aftermath of Russia's February 2022 invasion of Ukraine.

OVL, the overseas investment 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 29.9% in Taas-Yuryakh. Around \$300 million in 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 Curvv 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 semi-conductors 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 Fund-based 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 Saurav 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 "broad-based 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 "some-what 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: Vaishnav

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, Vaishnav 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), Vaishnav said, "AI is something that will be regulated in a global manner. There are serious discussions going on all 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 representation from the industry.

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."



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Extract of the consolidated audited financial results for the quarter and year ended March 31, 2023

Particulars	Consolidated				
	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					
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 continuing operations	(67.08)	(780.16)	(1,025.22)	(2,862.00)	(6,525.13)
Net Profit/ (Loss) from ordinary activities after tax from continuing operations	(137.95)	(821.06)	289.59	(2,308.99)	(4,742.50)
Profit/(loss) after tax from discontinued operations	-	-	-	185.69	-
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	-	22,694.38	21,219.55	22,694.38
Earnings per equity share (for total operations) (face value of Rs. 10/- each) - not annualised					
(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 :-

Particulars	Rs. in Million				
	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	-	-	-	-	-
Profit/(loss) after tax from discontinued operations	-	-	-	-	-

Notes:

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
Sd/-
Arun Kumar
Executive Chairperson and Managing Director

Bengaluru, May 25, 2023



LIMITED

आई एफ सी आई लिमिटेड

(A Government of India Undertaking)

(एनएसई लिस्टिंग में सूचीबद्ध)

Registered Office:

IFCI Tower, 61 Nehru Place New Delhi-110 019

Phone: 011-41732000

Website: www.ifcilt.com

CIN : L74899DL1993GOI053677



आज़ादी का अमृत महोत्सव

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

(₹ in crores)

Sl. No.	Particulars	Standalone Results					Consolidated Results				
		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
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 31 st March)	-	-	-	(1,569.83)	(1,657.54)	-	-	-	1,570.79	715.10
8	Earnings per share (not annualised for the interim periods):										
(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)

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 25th 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.ifcilt.com.
- 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.ifcilt.com.

Place: New Delhi

Date: 25th May, 2023



BY ORDER OF THE BOARD

Sd/-

(Manoj Mittal)

Managing Director and Chief Executive Officer

Continued from previous page

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
100 additional share is allocated for Serial no 164 in the ratio of 1:3								
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
100 additional share is allocated for Serial no 166 in the ratio of 1:2								
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	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
100 additional share is allocated for Serial no 177 in the ratio of 1:2								
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 additional share is allocated for Serial no 187 in the ratio of 3:4								
TOTAL	2454	100	9385100	100	55300			