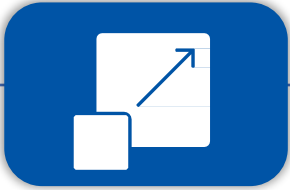


Investor Presentation

August 2025

Snapshot



First-to-market products in **niche** therapies.



FY25 Return Ratios
RoE: **15.01%**
RoCE: **15.69%**
Net Debt to Equity: **0.05**



620+ registered products,
400+ products
commercialized, **2000+** SKU's
across **diverse therapeutic**
segments



Over **150**
distributors globally



Strong last-mile reach
through **D2C + pharmacy**
channels with high end
product therapies



745+ dossier ready-to-file for
various geographies



Asset-light model with
scalable growth

Contents

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Company Overview

2

Business Overview

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Strategic Overview

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Industry Overview

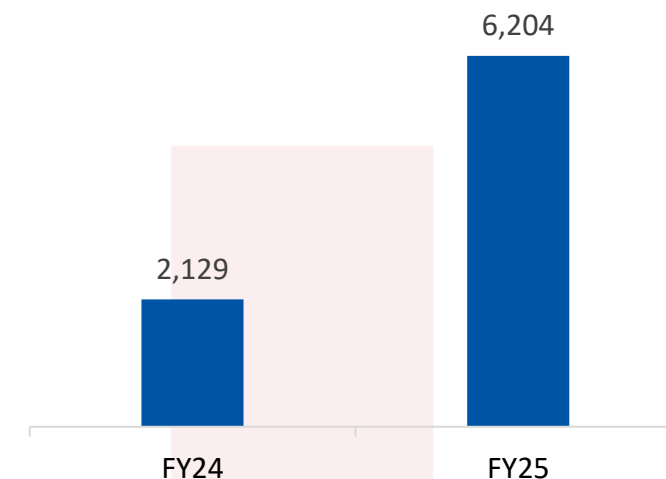
5

Financial Overview

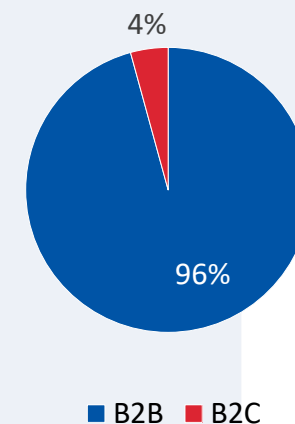
Company Overview

- Remus Pharmaceuticals Limited, established in 2015, is one of the fastest growing pharmaceutical companies.
- Remus specializes in branding, marketing, and distribution of complex specialty and niche off patent formulations in various countries.
- The company has a diversified portfolio of 620+ approved products, 640+ MOH submitted/under evaluation products, and 745+ dossier registrations in major geographies.
- The product portfolio includes formulations across major therapeutic segments including oncology, cardiology, dermatology, diabetes etc.
- Remus works on an asset light model and a quick go-to market strategy of identifying off patent drugs with strong market potentials and undergoing R&D, dossier filings in relevant countries.
- Remus identifies and partners with CDMO and CMO sites that hold the appropriate accreditations as required by each country. We collaborate with over 30 global manufacturing partners.
- It has a strong marketing and distribution presence through local distributors in 40+ semi regulated markets of Latin America, Southeast Asia, Middle East, CIS and Africa, and also direct presence through established subsidiaries in Bolivia and Guatemala.
- The company is also expanding market reach through channel partners for large government and institutional tenders.
- Remus made a foray into the U.S. through the acquisition of Espee Global Holdings LLC in 2024, which operates as one of the largest distributor of Reference Listed Drugs (RLDs) and leader in sourcing and supplying hard-to-access REMS, specialty, orphan, and biosimilar drugs, serving 300+ customers across 30+ countries through an FDA-approved facility.

Revenues (INR Mn)



Business Distribution



Key Milestones

- Initiated **exports** of finished formulations.
- Launched **global marketing** for Remus in semi-regulated & emerging markets.

Business Consolidation

2015

2017-2019

- Initiated presence in key **international markets** with focused product launches.
- Created a foundation for sustainable market penetration and regulatory approvals.
- Strengthened internal capabilities for exports.

Strategic Market Presence

2022

2023

- **Acquired Espee USA**
- **LATAM Expansion:** Deepened presence via incorporation in new countries and long-term alliances with local distributors.
- **Created Relius** brand for advance market development, specialty product launches, and last-mile distribution
- **Contractual partnerships** with sub-distributors and **major pharmacy chains** to optimize market reach and ensure sustainable growth in semi-regulated markets.

Strengthening LATAM Presence and Exploring New Markets

2024

2025
& Beyond

Collaboration & Partnership Building

- Forged partnerships with leading multinational pharmaceutical companies.
- Enhanced global **brand equity** and expanded distribution capabilities.
- Focused on compliance, **dossier development**, and registration in high-potential geographies.

Subsidiary Expansion

- Incorporated subsidiaries in **Bolivia** and **Guatemala** to localize market access.

Expansion & R&D Focus

- Targeting entry into 5+ new territories including **Eastern Europe, Africa,** and **ASEAN** regions.
- Participation in **Bolivia's** national tenders with a diversified portfolio of 10+ products.
- **R&D**-driven portfolio expansion.

Experienced Board of Directors



Mr. Arpit Shah
Managing Director

Mr. Arpit Shah, an Engineer from Gujarat University, instrumental to the business growth, handles business developments, alliance management, strategic decisions and portfolio expansion. He has worked for a large US based conglomerate.



Mr. Swapnil Shah
Chairman & Non- Executive, Non- Independent Director

Mr. Swapnil Shah holds a master's degree in Business Administration with a specialization in Finance & International Business from Hofstra University, New York, and a bachelor's degree in Chemical Engineering from Nirma University. He is involved in the business development and corporate strategy of the company. Prior to Remus, he worked as a Strategist in a NASDAQ listed Fintech company.



Ms. Roma Shah
Whole-time Director

Ms. Roma Shah holds a master's degree in Pharmaceutical Manufacturing from the USA and a bachelor's degree in Pharmacy from Gujarat University. She has been a strong pillar of the organization in the field of Regulatory, R&D, and strategic business support & management. She specializes in all critical technical aspects of the company.



Ms. Anar Shah
Non- Executive, Non- Independent Director

She is a silver medalist in Master of Business Administration with a specialization in Family Business & Entrepreneurship from Nirma University. She is a dentist by education and holds a bachelor's degree in Dental Surgery from BVDU Medical College. She is responsible for activities related to human resource development.



Mr. Vishrut Pathak
Non-Executive Independent Director

He holds a master's degree in Business Administration in International Finance from St. John's University and a PGD degree in Financial Statement Analysis from New York University. With over 20 years of rich experience in Investment Management and Corporate Finance, he mentors at EDII under the CrAdLE platform.



Ms. Sanjana Shah
Non-Executive Independent Director

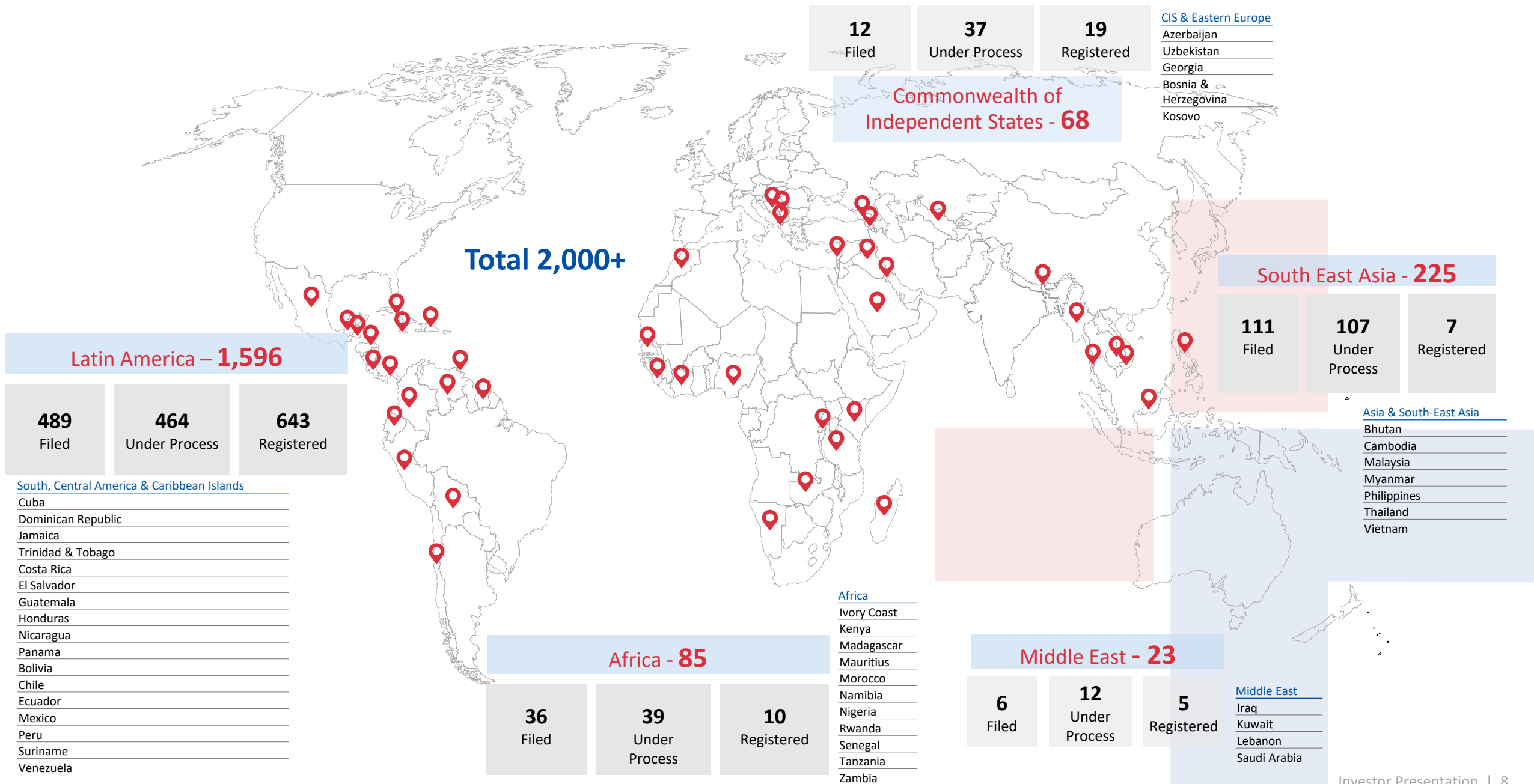
Ms. Sanjana Shah, Non-Executive Independent Director of the company. She is a certified Chartered Accountant and holds a bachelor's degree in Law. In her 12 years of career in the field of Accounts and Financial Management, she has gained expertise in Mergers and Acquisitions, Financial Analysis, Credit Rating, and part of IR team.



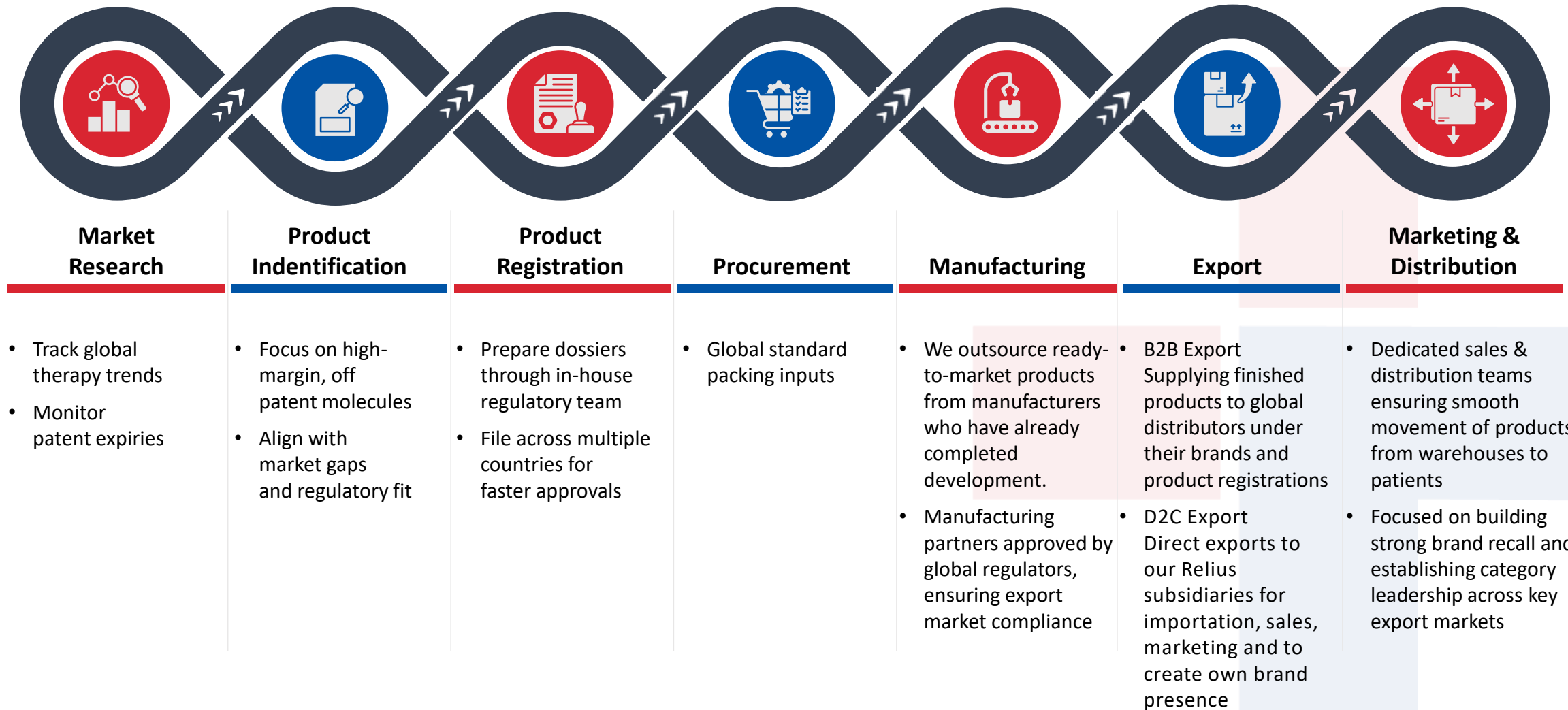
Mr. Balwant Purohit
Non-Executive Independent Director

Mr. Balwant Purohit is a Non-Executive Independent Director of the company. He has extensive experience in hospitality management. His business caters to more than 600 clients annually across India under various catering and corporate events. He is result-oriented and resourceful with a proven ability to develop and strengthen management team to maximize efficiency.

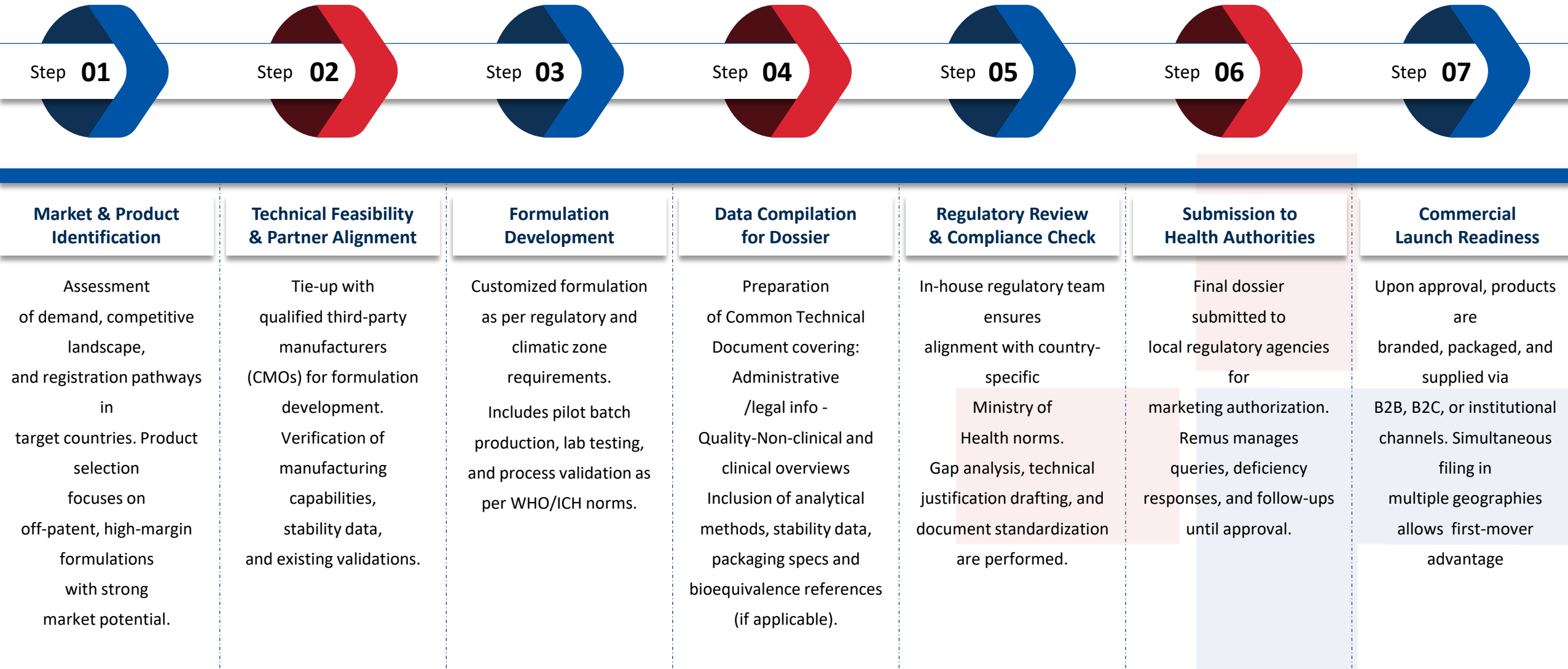
Strong Global Presence



Business Overview



Product Registration & Regulatory Roadmap





Expert Regulatory Affairs Team

A highly skilled team of 30+ professionals, each specializing in key regions and complex products, including Oncology, Biosimilars, and Monoclonal Antibodies (MAB), Peptides.



Dossier Submission Excellence

Submitting 50+ dossiers monthly, with strong compliance to country-specific regulations.



Bioequivalence, Clinical, and Non-Clinical Research

Performing bioequivalence and clinical studies for compliance, and preparing non-clinical research to meet regulatory standards.



Dynamic & Adaptive Team

Dynamic and young team, technically skilled professionals and a business-focused group to stay closely aligned with market trends and demands.



Timely & Strategic Assessment

Conducting up-to-date studies to ensure products are market-ready and strategically aligned.



Quality Assurance & Control

Multi-step quality checks including IPQC, Batch Testing, Stability and Visual Inspections, Lab Testing, and Packaging Integrity to ensure safety and compliance.

B2B

Partner Driven Scalability

- End-to-end regulatory & commercial solutions for global partners
- Fast-track entry into **semi-regulated** & **emerging markets**
- In-house regulatory expertise ensuring swift market access
- Low R&D risk, faster commercialization timelines
- Strong scalability via partners' **marketing & distribution networks**
- Controlling high-quality dossiers, monetizable across markets
- **Low working capital**—no inventory or promotional spend
- Participating in **large government and institutional tenders**

Some of our niche and complex formulations



Amlodipine,
Valsartan and
Hydrochlorothiazide
Tablets 5mg, 160mg,
12.5mg



Eltropag 25
Eltrombopag Tablets 25mg

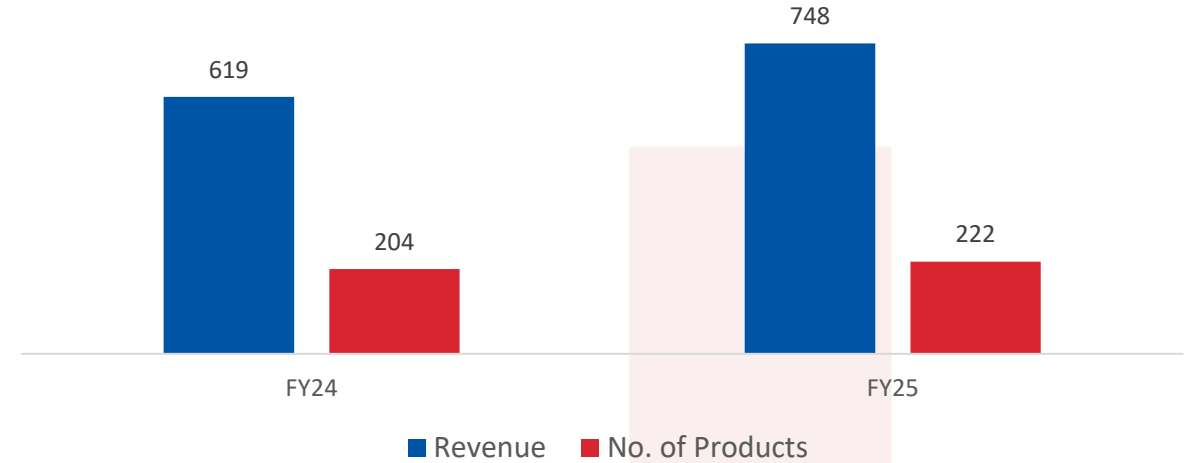


Bempedoic Acid Tablets
180mg, 180+10mg

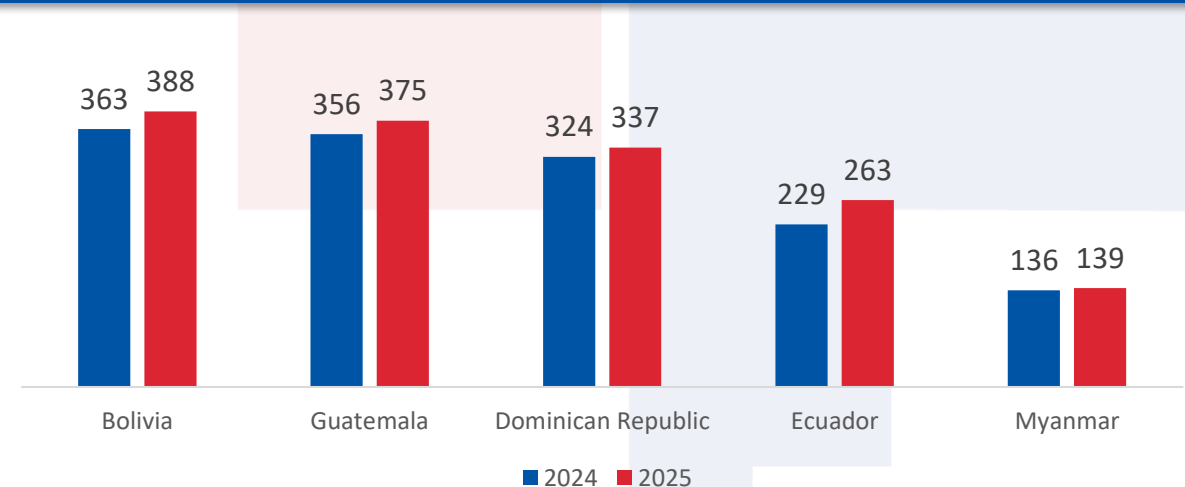


Palbociclib Capsules
125mg

Revenue (INR Mn) & Product Growth



Top Countries Growth

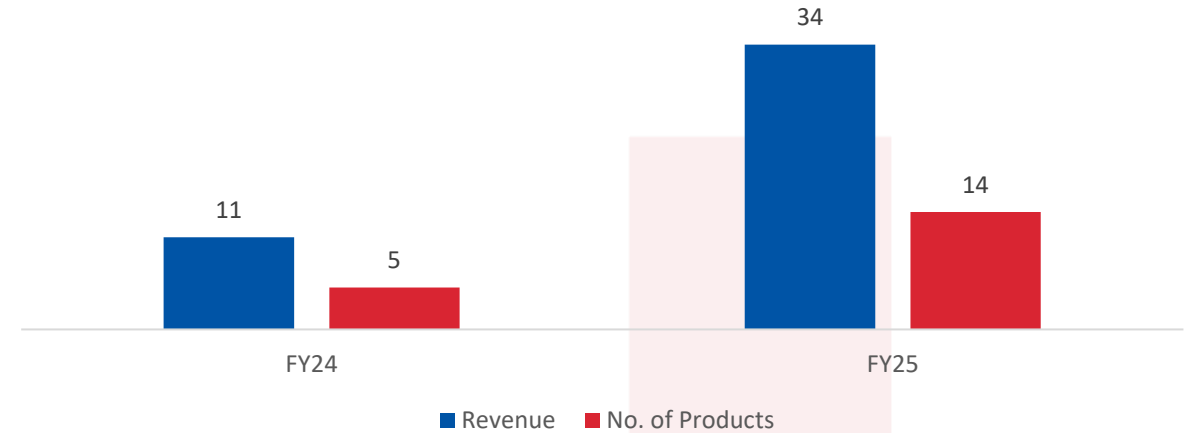


B2C

Brand-Led Profitability

- Operates under Relius brand via Bolivia & Guatemala subsidiaries
- Strong last-mile reach through **D2C + pharmacy channels**
- High safety & efficacy aligned with global standards
- Building brand equity via **trademark protection & market presence**
- Captures full value chain—**higher per-unit margins**
- Commands **premium pricing & differentiation** in commoditized markets

Revenue (INR Mn) & Product Growth



Some of our branded products



Sacubitril & Valsartan
tablets 50, 100, 200 mg



Iopromide Injections
300, 370 mg l/ml



Sodium Valproate
Tablets BP 500mg



Heparin Injection 25000IU



Carbidopa + Levopada
Tablets 25 mg + 250 mg



Iron Sucrose Injection
20mg/ml



Dexketoprofen
Injection 25 mg/ml



Lactulose Oral
Solution 10 mg – 15ml



Rivaroxaban
Tablets BP 10, 15, 20 mg



Cabergoline
Tablets USP 0.5 mg



Cefepime for
injection USP 1gm



Apixaban Tablets
2.5mg, 5mg

Integrated Product Snapshot

SKUs

Tablets

973*



Ointments, Creams & Gels

78*



Injectables

534*



Inhalers/ Nebulizer

26*



Syrups & Oral Suspensions

48*



Capsules (Hard Gel & Soft Gel)

221*



Other Products

125*



Biosimilars



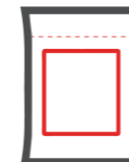
Oncology



Powder for
Injections

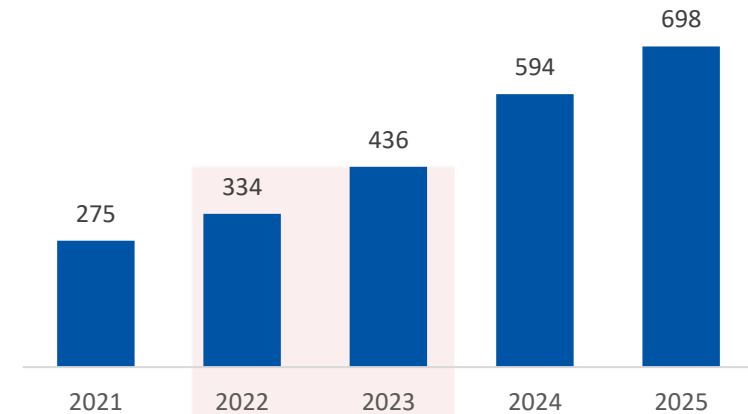


Ophthalmic

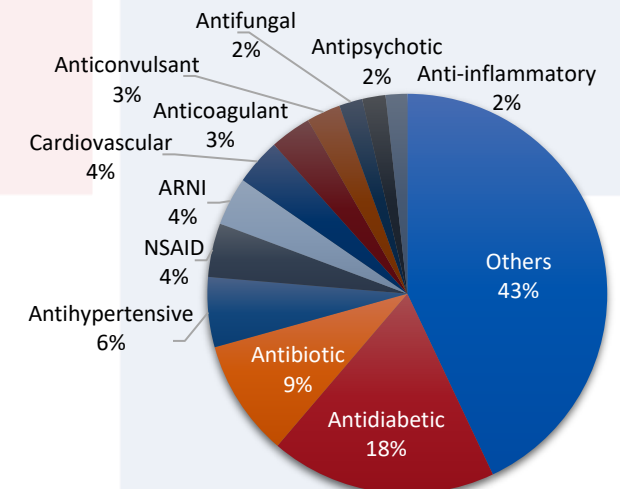


Sachets

Registered Products



Therapeutic-Wise Registrations (%)



* Number of SKU's also Includes registered, filed and products under process of filing

Our Story - Connecting with the Community



**Brand Awareness Conference
with 55+ doctors and pharmacy
representatives - October 2024**



**Farmacorp Conference and
Training Event - December 2024**



**St. Agustin's Pharmacy
Chain Training - Jan 2025**



**Promotional event with Farma Elías
pharmacy chain - March 2025**



**Awareness Event for gynecologists,
general practitioners, and
hematologists in Oruro - March 2025**



**Training for Pharmacist in
Chavez Pharmacy – July
2025**



Among the world's largest RLD distributors – Extensive global network and sourcing capabilities with an expertise in sourcing and supplying hard-to-get REMS, specialty, orphan, and biosimilar drugs.



Advanced Supply Chain – Customized dashboards, trend analysis, and complete logistics support for global, compliant deliveries.



High-ROE business – Generates strong returns on equity by combining operational efficiency with disciplined capital allocation, translating into higher profitability for shareholders.



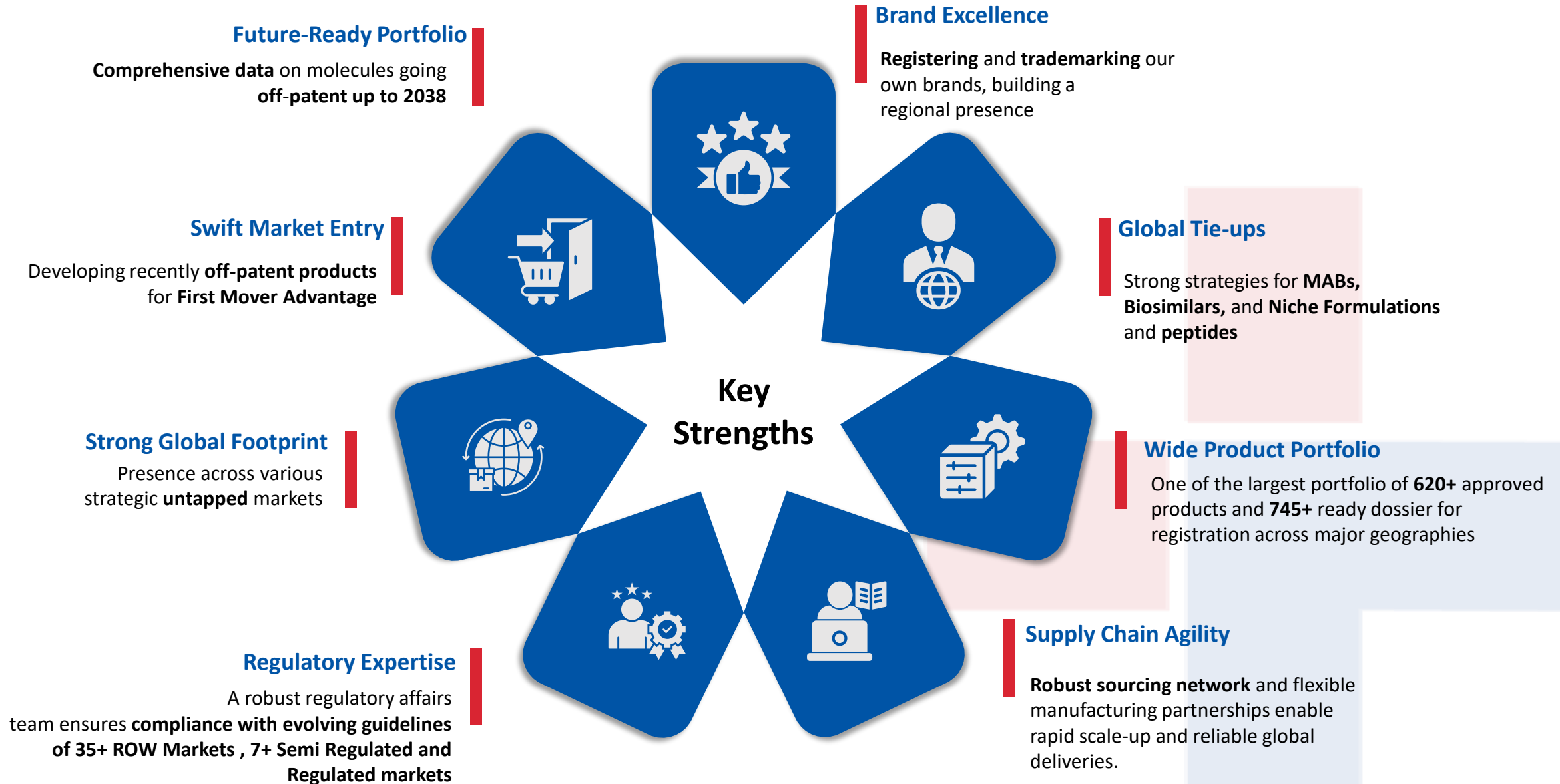
Diverse Client Base – Trusted partner to 300+ largest global pharmaceutical conglomerates, including top generic pharma companies, biopharma innovators, R&D organizations, CMOs, CROs, and government agencies.



One of the world's largest pharmaceutical finished formulations specialty distributor and clinical trial service provider

Strategic Overview

Key Strengths





Building strong direct-to-consumer (D2C) and pharmacy networks



600+ B2C products in development, Targeting 200+ B2C launches and over 2,000 new product filings



Training field force for ethical, doctor-driven promotion



New market entries:
Bosnia, Ethiopia, Algeria
Kosovo, Mexico, Tanzania, etc.



Increase presence in developed markets – organic and acquisition route



Expand presence in semi-regulated and emerging markets by accelerating product registrations

Industry Overview





The Global Pharmaceutical formulations market was valued at USD \$1,511 Bn in FY2025, up from USD \$1,289 Bn in FY2022.

It grew at a CAGR of approximately 5.4% between FY2022 and FY2025, driven by sustained demand in key therapy areas such as Oncology, Alimentary Tract & Metabolism, and Central Nervous System disorders. It is expected to grow with a steady CAGR of ~5.4% from FY2025 until FY2027 to reach USD \$1673 Bn.



Global Pharmaceutical Market by Region
(in USD Bn) :- Between 2010-2020, Asia has grown exponentially and is now the heart of the global pharma industry. It is driving innovation, growth, and future development within the pharma sector. Globally, China and Japan are the second and third largest pharmaceutical markets.

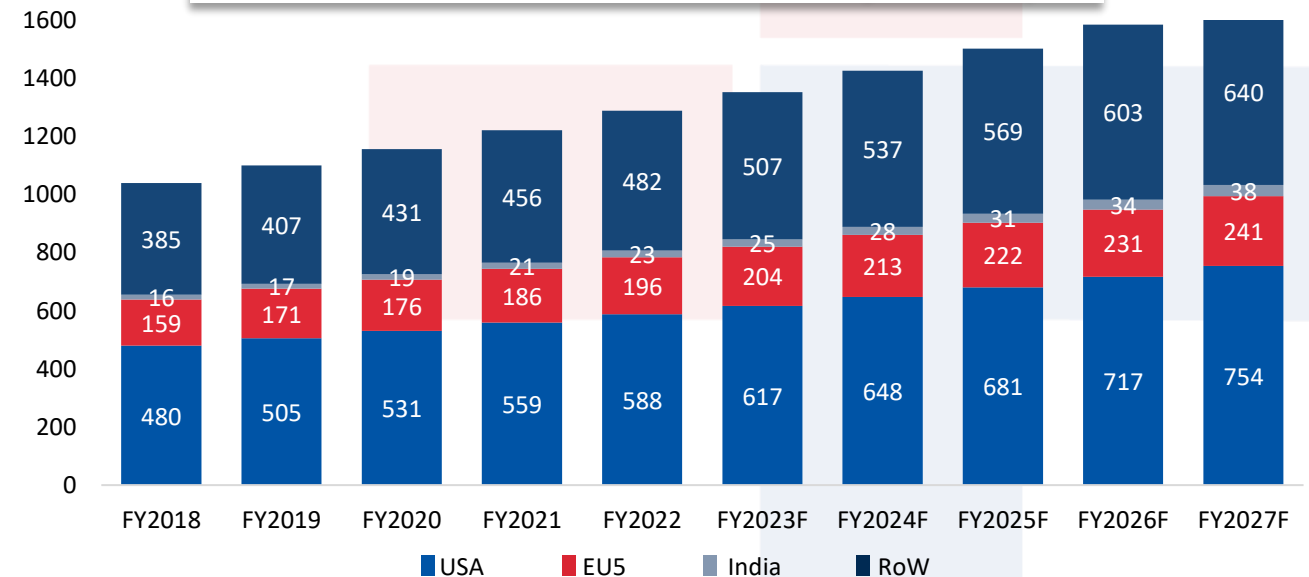
Source: IQVIA, Frost & Sullivan Research and Analysis



Global Demand Drivers

- ◆ Increase in ageing population
- ◆ Increasing prevalence of chronic diseases
- ◆ Strong growth of global generic market
- ◆ Expansion of health insurance coverage

Global Pharmaceutical Market Growth (in USD Bn)



Indian Export Market



India ranks 3rd globally in pharmaceutical production by volume, known for its generic medicines and low-cost vaccines.



Exports reach 200+ countries, with the US as the largest market.



In FY24, exports stood at INR 2.43 lakh crore (USD 27.82 billion); FY25 (Apr–Jan) exports at INR 2.12 lakh crore (USD 24.26 billion).



India contributes ~20% of global generic drug exports.



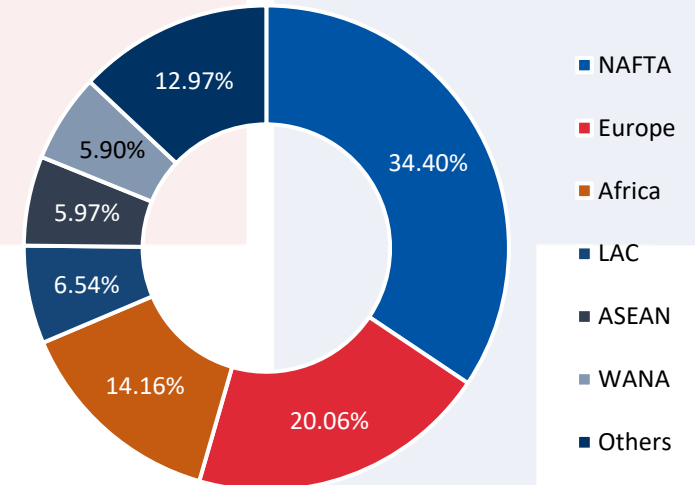
Emerging markets such as Latin America and ASEAN showing double-digit growth in FY25, adding depth to India's export base.



Pharma exports expected to grow 10x–15x, reaching USD 350 billion by 2047.



Major Export Destination in India's Pharma Export in FY24 (%)



Historical Financials



Historical Consolidated Income Statement

PARTICULARS (INR Mn)	FY24	FY25
Operational Revenue	2,129	6,204
Total Expenses	1,839	5,747
EBITDA	290	457
EBITDA Margins (%)	13.62%	7.37%
Depreciation and Amortisation	11	19
Finance costs	5	15
Other Income	28	50
PBT	302	473
Tax	59	89
PAT	243	384
PAT Margins (%)	11.41%	6.19%
Diluted EPS (INR)	42.97	65.21

Note: Financials for Subsidiaries set up/acquired during the relevant FY has been considered from the date of incorporation/date of acquisition, as applicable

Historical Consolidated Balance Sheet

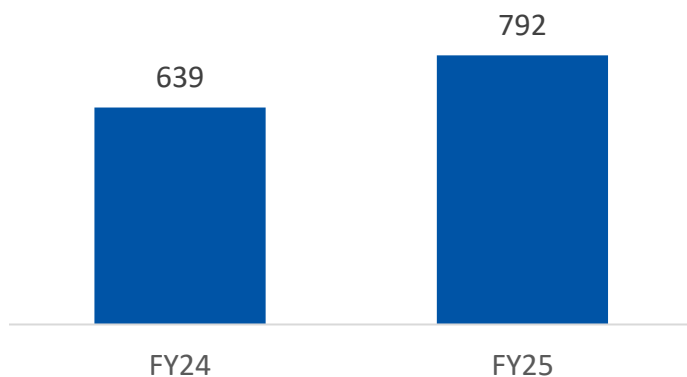
ASSETS (INR Mn)	FY24	FY25
Non-current assets		
a)Property, Plant & Equipment and Intangible Assets	-	-
i) Property, Plant & Equipment	21	47
ii) Intangible Assets	2	2
iii) Goodwill on Consolidation	87	87
iv) Capital Work-In-Progress	-	-
v) Intangible Assets Under Development	-	1
vi) Right to Use Assets	27	21
b) Non-Current Investments	1,044	1,861
c) Long-term Loans and Advances	-	-
d) Other Financial Assets	26	93
e) Deferred Tax Asset (net)	-	-
f) Other Non-current Asset	-	-
Total of Non-current assets	1,208	2,113
Current assets		
a) Current Investments	-	1
b) Inventories	431	516
c) Trade Receivables	1,153	1,080
d) Cash and Cash Equivalents	47	72
e) Bank Balance other than above	91	9
f) Short-Term Loans And Advances	181	209
g) Other Financial Assets	111	192
h) Other Current Assets	109	134
Total Current assets	2,123	2,213
Total Assets	3,331	4,326

EQUITY & LIABILITIES (INR Mn)	FY24	FY25
Equity Share Capital	15	59
Reserve and Surplus	1,562	2,500
Total Equity	1,577	2,529
Minority Interest	175	267
Liabilities		
Non-current liabilities		
a) Long-Term Borrowings	30	33
b) Lease Liabilities	22	16
c) Deferred Tax Liabilities (Net)	112	229
d) Other Long-Term Liabilities	-	-
e) Long -Term Provision	4	7
Total of Non-current liabilities	168	285
Current liabilities		
a) Short-Term Borrowings	86	175
b) Lease Liabilities	5	5
c) Trade Payables	-	-
Total outstanding Dues for Creditors belongs to Micro & Small Enterprises	42	18
Total outstanding Dues for Creditors belongs other Micro & Small Enterprises	895	695
d) Other Financial Liabilities	2	3
d)Other Current Liabilities	363	283
e)Short-Term Provision	4	8
f) Current Tax Liabilities (Net)	14	28
Total of Current liabilities	1,411	1,215
Total Liabilities	1,579	1,500
Total Equity & Liabilities	3,331	4,326

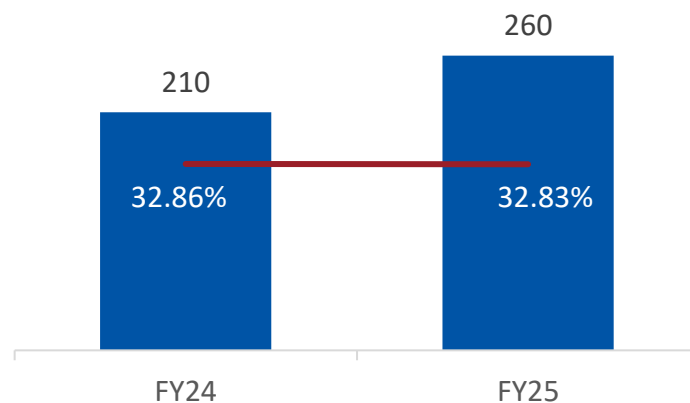
Note: Financials for Subsidiaries set up/acquired during the relevant FY has been considered from the date of incorporation/date of acquisition, as applicable

Standalone Financial Highlights

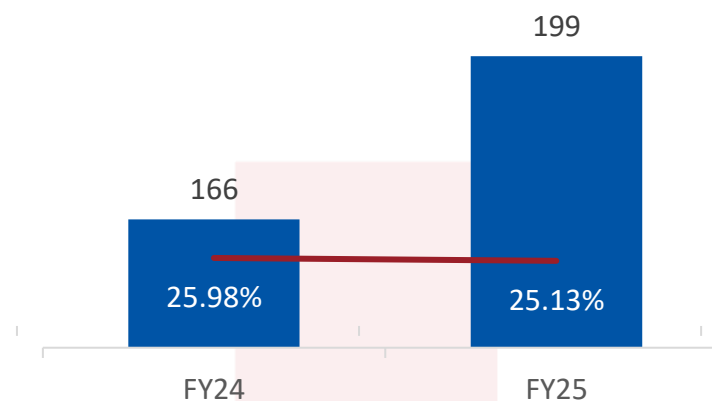
Revenue From Operation (INR Mn)



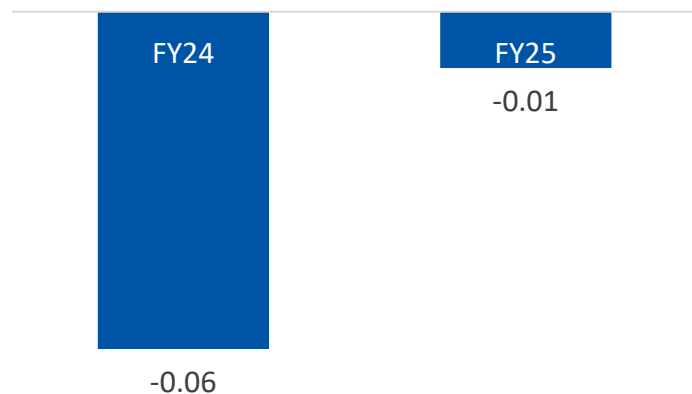
EBITDA (INR Mn) & EBITDA Margins (%)



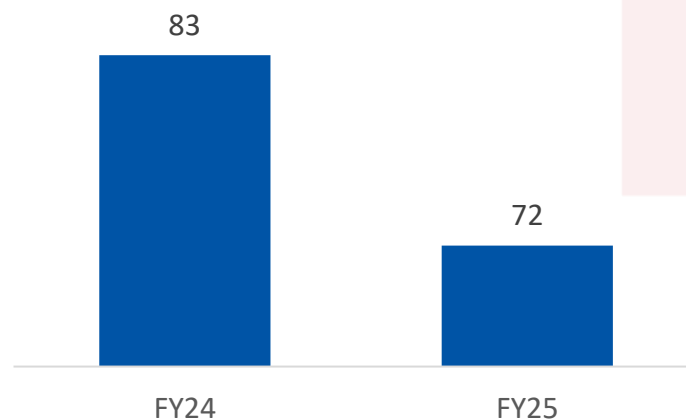
PAT (INR Mn) & PAT Margins (%)



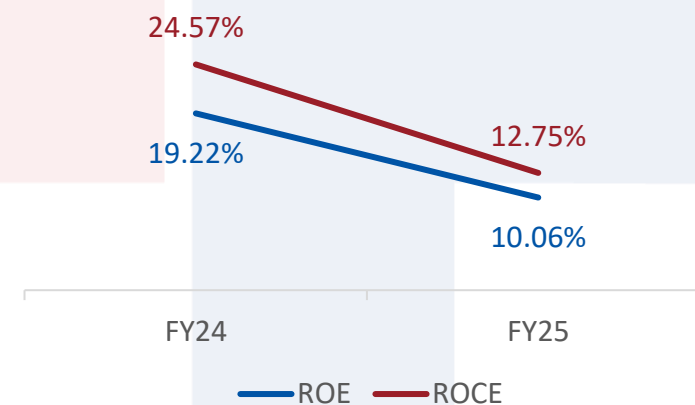
Net Debt to Equity (X)



Trade Receivables Days



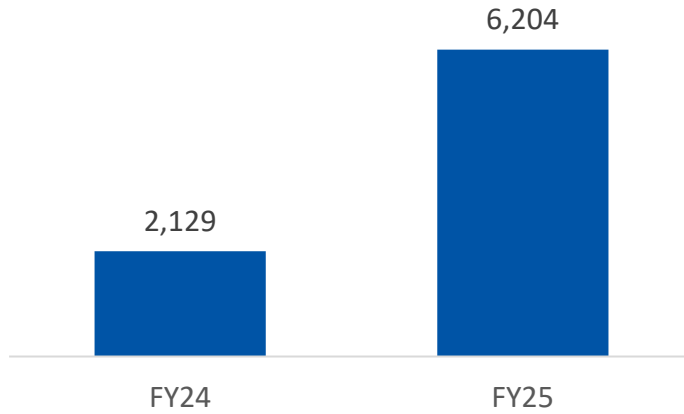
ROCE* (%) & ROE* (%)



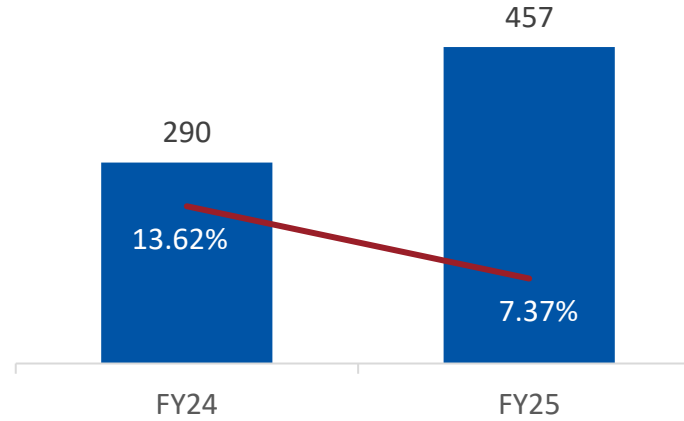
*ROE & ROCE, Calculated on increased Capital base due to IND AS impact

Consolidated Financial Highlights

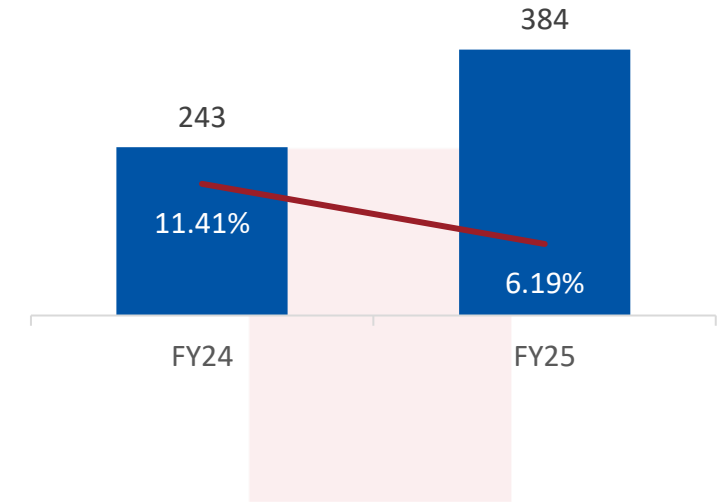
Revenue From Operation (INR Mn)



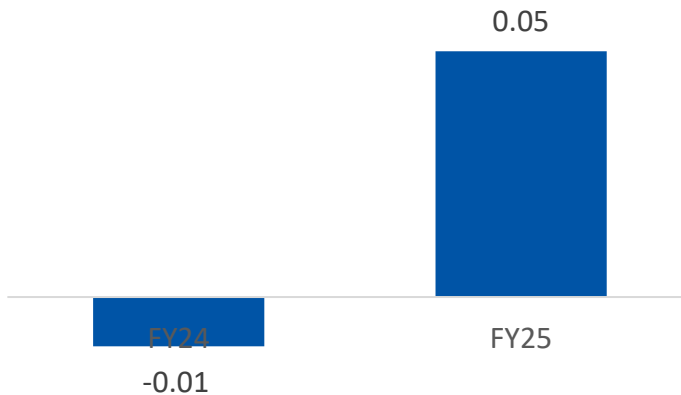
EBITDA (INR Mn) & EBITDA Margins (%)



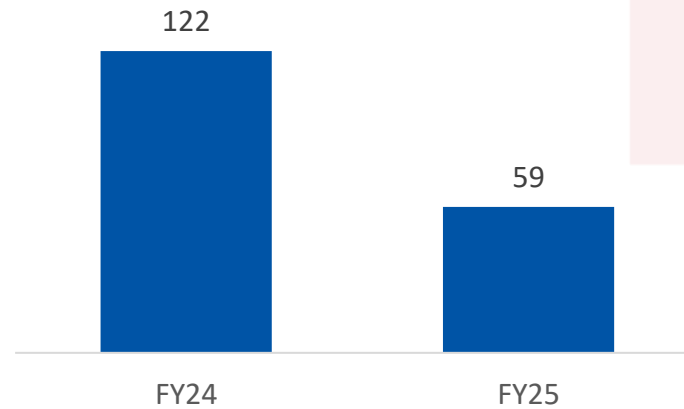
PAT (INR Mn) & PAT Margins (%)



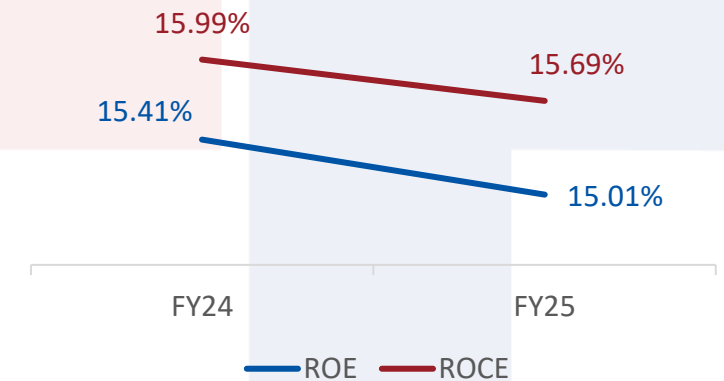
Net Debt to Equity (X)



Working Capital Days

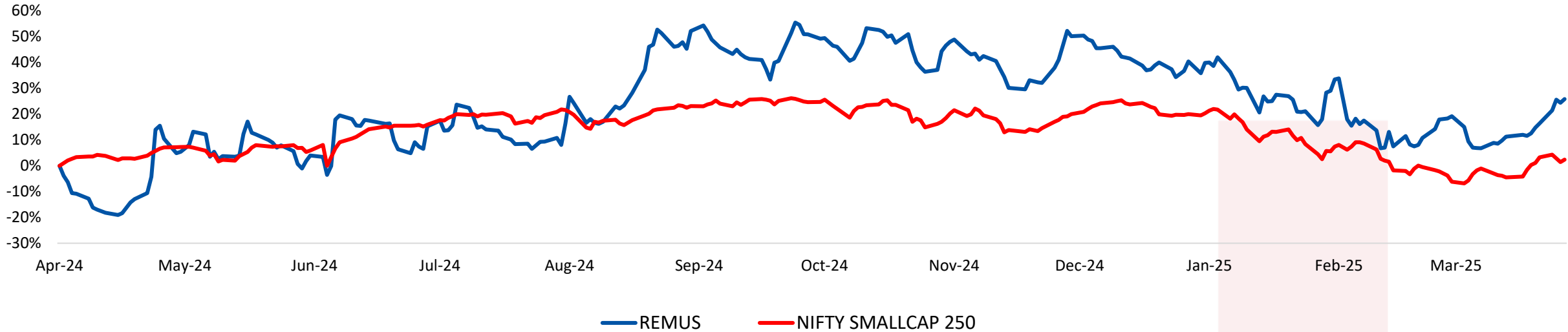


ROCE* (%) & ROE* (%)



*ROE & ROCE, Calculated on increased Capital base due to IND AS impact

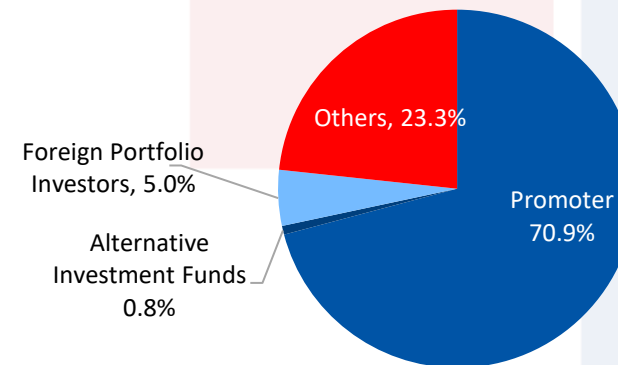
1 YEAR SHARE PRICE MOVEMENT (UP TO 31st March 2025)



PRICE DATA (As on 31st March 2025)

Face value (INR)	10.0
Market Price (INR)	2,239.0
52 Week H/L (INR)	2,834.8 / 1,412.5
Market Cap (INR Cr.)	1,319.2
Equity Shares Outstanding (Cr.)	0.6
1 Year Avg. trading volume ('000)	7,635.1

SHAREHOLDING PATTERN (As on 31st March 2025)



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Thank You