

Pankaj R Shah & Associates

Chartered Accountants

CA. DR. Pankaj Shah
B.Com., F.C.A., Ph. D. (Commerce)

CA. Chintan Shah
B.Com., L.L.B., F.C.A.

CA. Nilesh Shah
B.Com., L.L.B., F.C.A.

CA. Manali Shah
B.Com., F.C.A.

CA. Sandip Gupta
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Independent Auditors Review Report on Unaudited standalone financial results of Remus Pharmaceuticals Limited for the half year ended September 30, 2025 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,

The Board of Directors,

REMUS PHARMACEUTICALS LIMITED

Ahmedabad.

We have reviewed the accompanying statement of unaudited standalone financial results of **REMUS PHARMACEUTICALS LIMITED** (the "company") for the Half year ended September 30, 2025 (The "statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015, (the Regulation) as amended, (the "Listing Regulations").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013, as amended read with relevant rules issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") as specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 10-11-2025
Place: Ahmedabad

For, Pankaj R Shah & Associates
Chartered Accountants
Registration No.107361W

N. R. Shah

CA Nilesh Shah
Partner
Membership No.107414
UDIN: 25107414BMGJZN1705



REMUS PHARMACEUTICALS LIMITED

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

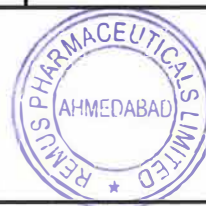
CIN: L24232GJ2015PLC084536 | Website: www.remuspharma.com | Phone: +91-79-29999857 | E-mail: cs@remuspharma.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED ON SEPTEMBER 30, 2025

(Rs. in Crore except for EPS)

Sr No.	Particulars	Half Year Ended on			Year Ended
		30th September, 2025 (Unaudited)	31st March, 2025 (Audited)	30th September, 2024 (Unaudited Restated)	31st March, 2025 (Audited)
I	Revenue from operations	46.85	41.49	37.67	79.16
II	Other income	2.80	0.96	1.95	2.91
III	Total Income (I+II)	49.65	42.45	39.62	82.07
IV	Expenses				
	Cost of materials consumed				
	Purchases of stock-in-trade	19.75	17.38	17.89	35.27
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.68	(0.07)	(0.16)	(0.23)
	Employee benefits expenses	4.37	5.24	3.93	9.17
	Finance costs	0.21	0.20	0.18	0.38
	Depreciation & Amortisation expenses	1.29	1.16	0.71	1.87
	Other expenses	7.28	4.20	4.77	8.97
	Total Expenses (IV)	33.58	28.11	27.32	55.43
V	Profit before extraordinary items and tax (III-IV)	16.07	14.34	12.30	26.64
VI	Extraordinary item		-	-	-
VII	Profit before tax (V-VI)	16.07	14.34	12.30	26.64
VIII	Tax expense:				
	Current tax	4.36	3.59	3.08	6.67
	Deferred tax	(0.32)	0.04	0.03	0.07
IX	Profit for the period (VII-VIII)	12.03	10.71	9.19	19.90
X	Other Comprehensive Income				
	A (i) Items that will not be reclassified subsequently to profit or loss	38.32	81.74	-	81.74
	(ii) Income tax relating to items that will not be reclassified subsequently to profit and loss	(5.48)	(11.69)	-	(11.69)
	B (i) Items that will be reclassified subsequently to profit or loss	(0.03)	(0.07)	-	(0.07)
	(ii) Income tax relating to items that will be reclassified subsequently to profit and loss	0.01	0.02	-	0.02
	Total Other Comprehensive Income for the period	32.82	70.00	-	70.00
XI	Total Comprehensive Income for the period (IX+X)	44.85	80.71	9.19	89.90
XII	Paid up Share capital (face value Rs 10 per share)	11.78	5.89	5.89	5.89
XIII	Other Equity				236.33
XIV	Earnings per share Basic & Diluted (Refer Note 8) (EPS not annualized for the half yearly ended period)	10.21	9.09	7.80	16.88

Place: Ahmedabad
Date: November 10, 2025



For Remus Pharmaceuticals Limited,

Arpit Shah
Arpit Shah
Managing Director
DIN:07214641

Remus Pharmaceuticals Limited

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

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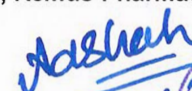
Notes to Standalone Financial Results:

1. The above standalone unaudited financial results for the half year ended 30th September, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of Remus Pharmaceuticals Limited ("the Company") in their meeting held on 10th November, 2025.
2. The above standalone unaudited financial results for the half year ended on 30th September, 2025 are prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounting) Rules, 2014 as amended and other recognized accounting practices and policies, as applicable.
3. In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015, the said standalone unaudited results have been reviewed by the Statutory Auditors of the Company for the half year ended on 30th September, 2025.
4. The Company had adopted Ind AS (Indian Accounting Standards) wef from April 1st, 2024. Hence, the figures for the corresponding half year ended on September 30th, 2024 which were earlier published under IGAAP (Indian Generally Accepted Accounting Principles) have been considered based on the restated unaudited figures.
5. The Statement also includes the standalone audited financial results for the half year ended on 31st March, 2025 being the balancing figure between the standalone audited figures in respect of the full financial year ended 31st March, 2025 and the published unaudited year-to-date figures up to the half year of the previous financial year.
6. The Company issued bonus shares in the ratio of 1:1 i.e. 1 (one) new fully paid-up Equity Shares of Rs.10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up Equity Share of Rs. 10/- (Rupees Ten only) each held by the shareholders as on the 'Record Date' i.e. 04th July, 2025.
7. The Company operates in a single segment i.e. pharmaceutical product. Hence, the above financial results are based on single segment only.
8. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods. EPS has been adjusted to include the of impact of Bonus issue of shares for the corresponding previous periods.
9. The Board of Directors of the company in their meeting dated 10th November, 2025 have declared and approved the 1st Interim dividend of Rs 0.50 per share for the FY 2025-26.
10. The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

Date: November 10, 2025

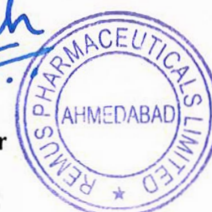
Place: Ahmedabad

For, Remus Pharmaceuticals Limited,


Arpit Shah

Managing Director

DIN: 07214641



REMUS PHARMACEUTICALS LIMITED

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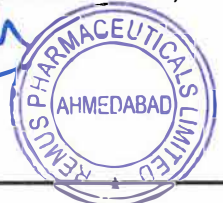
STATEMENT OF STANDALONE UNAUDITED BALANCE SHEET FOR THE PERIOD ENDED ON SEPTEMBER 30, 2025

(Rs. In Crore)

Particulars	As at 30th September, 2025 (Unaudited)	As at 31st March, 2025 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	7.01	4.89
(b) Capital work-in-progress	-	-
(c) Other Intangible assets	0.01	0.02
(d) Intangible asset under development	0.06	0.06
(e) Right to Use Assets	1.78	2.10
(f) Financial Assets		
Investments	247.19	208.80
Loans	2.71	1.20
Other Financial Assets	12.68	9.32
(g) Deferred Tax Assets (net)	-	-
(h) Other Non-Current Assets	-	0.01
	271.44	226.40
2 Current assets		
(a) Inventories	1.44	2.12
(b) Financial Assets		
Investments	13.10	-
Trade receivables	26.65	15.63
Cash and cash equivalents	1.34	3.46
Bank Balance other than above	1.17	0.91
Loans	6.73	6.46
Other Financial Assets	11.20	19.20
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	4.55	6.13
	66.18	53.91
TOTAL ASSETS	337.62	280.31
B EQUITY AND LIABILITIES		
1 Equity		
(a) Share capital	11.78	5.89
(b) Other Equity	275.32	236.33
	287.10	242.22
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
Borrowings	3.80	1.78
Lease Liabilities	1.13	1.66
(b) Provisions	0.73	0.67
(c) Deferred tax liabilities (net)	28.05	22.90
(d) Other Non-Current Liabilities	-	-
	33.71	27.01
2 Current liabilities		
(a) Financial Liabilities		
Borrowings	0.28	0.36
Lease Liabilities	0.76	0.51
Trade payables		
(A) Total Outstanding dues of Micro Enterprises and Small Enterprises	4.99	1.83
(B) Total Outstanding dues of creditors other than Micro Enterprises and small Enterprise	3.66	3.22
Other Financial Liabilities	0.31	0.25
(b) Other current liabilities	4.50	4.61
(c) Provisions	0.56	0.30
(d) Current Tax Liabilities (Net)	1.75	-
	16.81	11.08
TOTAL EQUITY AND LIABILITIES	337.62	280.31

For Remus Pharmaceuticals Limited,

Arpit Shah
Managing Director
DIN:07214641



Place: Ahmedabad
Date: November 10, 2025

REMUS PHARMACEUTICALS LIMITED

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

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STATEMENT OF STANDALONE UNAUDITED CASH FLOW FOR THE PERIOD ENDED ON SEPTEMBER 30, 2025

(Rs. In Crore)

Particulars	Half Year Ended	
	30th September, 2025 (Unaudited)	30th September, 2024 (Unaudited Restated)
(A) Cash Flow from Operating Activities :		
Net Profit before Tax	16.07	12.31
Adjustments for :		
Depreciation	1.29	0.71
Interest Income	(1.23)	(0.86)
Interest expenses	0.21	0.18
(Profit) / Loss on sale of Property, Plant & Equipment	-	(0.21)
Fair value gain on Investments through profit or loss statement	(0.09)	-
Realised Gain on sale of Investments	(0.01)	-
Operating cash flow Before Working Capital Changes	16.24	12.12
Adjustments for:		
Decrease/(Increase) in Other Current Assets	1.56	(3.55)
Decrease/(Increase) in Other Non-Current Assets	0.01	-
Decrease/(Increase) in Trade Receivables	(11.02)	(2.03)
Decrease/(Increase) in Inventories	0.68	0.07
Increase/(Decrease) in Other Current & Non-Current Liabilities	(0.11)	(0.45)
Increase/(Decrease) in Trade Payables	3.60	1.86
Increase/(Decrease) in Other Financial Liabilities	0.06	(0.17)
Increase/(Decrease) in Provisions & tax liabilities	0.32	1.60
Cash Generated from/(used in) Operating Activities	11.34	9.45
Direct Taxes Paid (Net)	(2.62)	(3.23)
Net Cash from Operating Activities (A)	8.71	6.22
(B) Cash Flow from Investing Activity :		
Purchase of property, plant and equipment, Capital Work in Progress, leasehold asset and other intangible assets	(3.06)	(2.71)
Decrease/(Increase) in Loans	(1.78)	(1.11)
Decrease/(Increase) in Fixed Deposits	4.40	(2.00)
Proceeds from Sale of Property, Plant & Equipment	-	0.30
Sale / (Purchase) of Investments	(13.07)	(0.08)
Interest Received	1.23	0.86
Net Cash form Investing Activities (B)	(12.28)	(4.73)
(C) Cash Flow from Financing Activities :		
Proceeds from Issue of Equity Share Capital (payment toward issue expenses)	-	(0.04)
Proceeds /(Repayment) of Long Term Borrowings (Net)	2.02	0.54
Dividend Paid	-	(0.59)
Proceeds /(Repayment) from Short Term Borrowings (Net)	(0.08)	0.31
Increase/(Decrease) in Lease Liabilities	(0.28)	(0.24)
Interest Paid	(0.21)	(0.18)
Net Cash Flow from/(used in) Financing Activities (C)	1.45	(0.19)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(2.12)	1.29
Add : Opening Cash & Cash Equivalents	3.46	1.71
Closing Cash & Cash Equivalents	1.34	3.00

For Remus Pharmaceuticals Limited,

Arpit Shah

Managing Director

DIN:07214641

Place: Ahmedabad

Date: November 10, 2025



Pankaj R Shah & Associates

Chartered Accountants

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Independent Auditors Review Report on Unaudited Consolidated Financial Results of Remus Pharmaceuticals Limited for the Half year ended September 30, 2025 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,

The Board of Directors

REMUS PHARMACEUTICALS LTD Ahmedabad.

We have reviewed the accompanying statement of unaudited consolidated financial results of **REMUS PHARMACEUTICALS LIMITED** (the "company") and its Subsidiaries (to gether the group) for the Half year ended September 30, 2025. (the "statement") attached herewith, being submitted by the parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015, as amended (the listing Regulation) .

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013, as amended read with relevant rules issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015, (the Regulation) as amended, to the extent applicable.

The statement includes the results of the following entities

Parent Company/Holding Company :

- i. REMUS PHARMACEUTICALS LIMITED

Subsidiaries :

- i. RELIUS PHARMA SRL



- ii. ESPEE GLOBAL HOLDINGS LLC
- iii. RELIUS PHARMACEUTICALS LIMITADA
- iv. ESPEE GLOBAL CLINICAL TRIAL SERVICES PRIVATE LIMITED
- v. ESPEE BIOPHARAMA & FINE CHEM LLC (STEPDOWN SUBSIDIARY)

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") as specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

The Consolidated Financial Statements includes unaudited financial statements and other unaudited financial information in respect of 4 subsidiaries and 1 Step Down Subsidiary, whose financial statement reflect total assets of Rs 251.59 crores as at September 30, 2025, total revenues of Rs 356.54 crores and net cash inflow of Rs 1.55 crores for the half year then ended on 30th September 2025. These unaudited financial statements and other unaudited financial information have been furnished to us as certified by the management. Our Opinion, in so far as it relates to amounts and disclosures included in respect of four subsidiaries and one Step Down Subsidiary, is based solely on the unaudited financial statements and other unaudited financial information given to us by the management.

Date: 10-11-2025
Place: Ahmedabad

For, Pankaj R Shah & Associates
Chartered Accountants
Registration No.107361W

N. R. Shah

CA Nilesh Shah
Partner
Membership No.107414
UDIN: 25107414BMGJZO3516



REMUS PHARMACEUTICALS LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED ON SEPTEMBER 30, 2025

(Rs. in Crore except for EPS)

Sr No.	Particulars	Half Year Ended on			Year Ended
		30th September, 2025 (Unaudited)	31st March, 2025 (Audited)	30 September, 2024 (Unaudited Restated)	31st March, 2025 (Audited)
I	Revenue from operations	400.20	347.75	272.61	620.36
II	Other income	2.93	2.63	2.35	4.98
III	Total Income (I+II)	403.13	350.38	274.96	625.34
IV	Expenses				
	Cost of materials consumed				
	Purchases of stock-in-trade	401.97	314.69	226.62	541.31
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(52.43)	(13.29)	4.85	(8.44)
	Employee benefits expenses	6.22	7.22	5.89	13.11
	Finance costs	0.65	0.64	0.82	1.46
	Depreciation & Amortisation expenses	1.29	1.16	0.71	1.87
	Other expenses	17.53	14.61	14.08	28.69
	Total Expenses (IV)	375.23	325.03	252.97	578.00
V	Profit before extraordinary items and tax (III-IV)	27.90	25.35	21.99	47.34
VI	Extraordinary item	-	-	-	-
VII	Profit before tax (V-VI)	27.90	25.35	21.99	47.34
VIII	Tax expense:				
	Current tax	6.63	4.74	4.11	8.85
	Deferred tax	(0.32)	0.04	0.03	0.07
IX	Profit for the period (VII-VIII)	21.59	20.57	17.85	38.42
X	Profit / (Loss) from discontinuing operations (before tax)	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-
XII	Profit/(loss) from Discontinued operations (X-XI)	-	-	-	-
XIII	Profit for the period (IX+XII)	21.59	20.57	17.85	38.42
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified subsequently to profit or loss	38.32	81.87	-	81.87
	(ii) Income tax relating to items that will not be reclassified subsequently to profit and loss	(5.48)	(11.69)	-	(11.69)
	B (i) Items that will be reclassified subsequently to profit or loss	0.98	(0.07)	-	(0.07)
	(ii) Income tax relating to items that will be reclassified subsequently to profit and loss	0.01	0.02	-	0.02
	Total Other Comprehensive Income for the period	33.83	70.13	-	70.13
XV	Total Comprehensive Income for the period (XIII+XIV)	55.42	90.70	17.85	108.55
	Profit for the year attributable to				
	Owners of the Holding Company	17.50	16.01	13.06	29.07
	Non-Controlling Interests	4.09	4.56	4.79	9.35
	Other Comprehensive Income attributable to				
	Owners of the Holding Company	33.62	70.33	(0.01)	70.31
	Non-Controlling Interests	0.21	(0.20)	0.01	(0.18)
	Total Comprehensive Income attributable to				
	Owners of the Holding Company	51.12	86.33	13.05	99.38
	Non-Controlling Interests	4.30	4.36	4.80	9.17
XVI	Paid up Share capital (face value Rs 10 per share)	11.78	5.89	5.89	5.89
XVII	Other Equity				249.97
XVIII	Earnings per share				
	Basic & Diluted (Refer Note 9) (EPS not annualized for the half yearly ended period)	18.33	17.46	15.14	32.61

For Remus Pharmaceuticals Limited,

Place: Ahmedabad
Date: November 10, 2025



Arpit Shah
Managing Director
DIN:07214641

Arpit Shah

Remus Pharmaceuticals Limited

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

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Notes to Consolidated Financial Results:

1. The above consolidated unaudited financial results for the half year ended on 30th September, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of Remus Pharmaceuticals Limited ("the Company") in their meeting held on 10th November, 2025.
2. The above consolidated unaudited financial results for the half year ended on 30th September, 2025 are prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounting) Rules, 2014 as amended and other recognized accounting practices and policies, as applicable.
3. In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015, the said consolidated results have been reviewed by the Statutory Auditors of the Company for the half year ended on 30th September, 2025.
4. The Company had adopted Ind AS (Indian Accounting Standards) wef from April 1st, 2024. Hence, the figures for the corresponding half year ended on September 30th, 2024 which were earlier published under IGAAP (Indian Generally Accepted Accounting Principles) have been considered based on the restated unaudited figures.
5. The Statement also includes the consolidated audited financial results for the half year ended 31st March, 2025 being the balancing figure between the consolidated audited figures in respect of the full financial year ended 31st March, 2025 and the published unaudited restated year-to-date figures up to the half year of the previous financial year.
6. Below mentioned subsidiaries have been consolidated in the said financial results for half year ended on 30th September, 2025:
 - i. Relius Pharma SRL (Bolivia)
 - ii. Relius Pharmaceuticals Limitada (Guatemala)
 - iii. Espee Global Holdings LLC (USA)
 - iv. Espee Biopharma & Fine Chem LLC (Stepdown Subsidiary) (USA)
 - v. Espee Global Clinical Trial Services Private Limited (India)
7. The Company issued bonus shares in the ratio of 1:1 i.e. 1 (One) new fully paid-up Equity Shares of Rs.10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up Equity Share of Rs. 10/- (Rupees Ten only) each held by the shareholders as on the 'Record Date' i.e. 04th July, 2025.
8. The Company operates in a single segment i.e. pharmaceutical product. Hence, the above financial results are based on single segment only.
9. EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods. EPS has been adjusted to include the of impact of Bonus issue of shares for the corresponding previous periods.
10. The Board of Directors of the company in their meeting dated 10th November, 2025 have declared and approved the 1st Interim dividend of Rs 0.50 per share for the FY 2025-26.
11. The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

For, Remus Pharmaceuticals Limited,

Arpit Shah
Managing Director
DIN: 07214641



Date: November 10, 2025

Place: Ahmedabad

REMUS PHARMACEUTICALS LIMITED

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

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

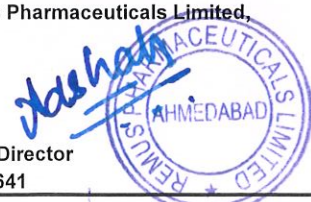
STATEMENT OF CONSOLIDATED UNAUDITED BALANCE SHEET FOR THE PERIOD ENDED ON SEPTEMBER 30, 2025

		(Rs. in Crore)	
Particulars		As at 30th September, 2025 (Unaudited)	As at 31st March, 2025 (Audited)
A	ASSETS		
1	Non-current assets		
(a)	Property, Plant and Equipment	7.04	4.91
(b)	Capital work-in-progress	0.23	-
(c)	Goodwill	8.73	8.73
(c)	Other Intangible assets	0.01	0.02
(d)	Intangible asset under development	0.06	0.06
(e)	Right to Use Assets	1.78	2.10
(f)	Financial Assets		
	Investments	224.48	186.12
	Loans	-	-
	Other Financial Assets	12.76	9.32
(g)	Deferred Tax Assets (net)	-	-
(h)	Other Non-Current Assets	-	0.01
		255.09	211.27
2	Current assets		
(a)	Inventories	105.53	51.56
(b)	Financial Assets		
	Investments	13.10	-
	Trade receivables	147.66	108.03
	Cash and cash equivalents	6.67	7.23
	Bank Balance other than above	1.17	0.91
	Loans	12.86	20.93
	Other Financial Assets	11.20	19.20
(c)	Current Tax Assets (Net)	-	-
(d)	Other current assets	14.93	13.51
		313.12	221.37
	TOTAL ASSETS	568.21	432.64
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Share capital	11.78	5.89
(b)	Other Equity	295.21	249.97
		306.99	255.86
	Non-Controlling Interest	30.99	26.69
	Total Equity	337.98	282.55
2	Liabilities		
	Non-current liabilities		
(a)	Financial Liabilities		
	Borrowings	5.40	3.33
	Lease Liabilities non current	1.13	1.66
(b)	Provisions	0.73	0.67
(c)	Deferred tax liabilities (net)	28.05	22.90
(d)	Other Non-Current Liabilities	-	-
		35.31	28.56
	Current liabilities		
(a)	Financial Liabilities		
	Borrowings	8.72	17.48
	Lease Liabilities current	0.76	0.51
	Trade payables		
	(A) Total Outstanding dues of Micro Enterprises and Small Enterprises	5.16	1.83
	(B) Total Outstanding dues of creditors other than Micro Enterprises and small Enterprise	119.88	69.46
	Other Financial Liabilities	0.31	0.32
(b)	Other current liabilities	53.36	28.35
(c)	Provisions current	1.16	0.77
(d)	Current Tax Liabilities (Net)	5.57	2.81
		194.92	121.53
	TOTAL EQUITY AND LIABILITIES	568.21	432.64

For Remus Pharmaceuticals Limited,

Arpit Shah
Managing Director
DIN:07214641

Place: Ahmedabad
Date: November 10, 2025



REMUS PHARMACEUTICALS LIMITED

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

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STATEMENT OF CONSOLIDATED UNAUDITED CASH FLOW FOR THE PERIOD ENDED ON SEPTEMBER 30, 2025

Particulars	(Rs. in Crore)	
	Half Year ended on	
	30th September, 2025 (Unaudited)	30th September, 2024 (Unaudited restated)
(A) Cash Flow from Operating Activities :		
Net Profit before Tax	27.90	21.99
Adjustments for :		
Depreciation	1.29	0.71
Interest Income	(1.23)	(0.86)
Dividend Income	-	(0.68)
Finance cost	0.65	0.82
(Profit) / Loss on sale of Propert,Plant & Equipment	-	(0.21)
Fair value gain on Investments through Profit or Loss statement	(0.09)	-
Realised gain on sale of Investments	(0.01)	(0.13)
Profit on account of translating financial statements of Foreign Subsidiaries	1.01	0.32
Operating Cash Flow Before Working Capital Changes	29.52	21.96
Adjustments for:		
Decrease/(Increase) in Other Current Assets	(1.52)	(7.29)
Decrease/(Increase) in Other Non-Current Assets	0.01	-
Decrease/(Increase) in Trade Receivables	(39.64)	55.61
Decrease/(Increase) in Inventories	(53.97)	5.25
Increase/(Decrease) in Other Current & Non-Current Liabilities	25.02	(6.14)
Increase/(Decrease) in Trade Payables	53.75	(56.05)
Increase/(Decrease) in Other Financial Liabilities	(0.01)	(0.17)
Increase/(Decrease) in Provisions	0.45	0.42
Cash Generated from/(used in) Operating Activities	13.61	13.60
Direct Taxes Paid (Net)	(3.87)	(3.66)
Nat Cash from Operating Activities (A)	9.74	9.94
(B) Cash Flow from Investing Activity :		
Purchase of property, plant and equipment, Capital Work in Progress, leasehold asset and other intangible assets	(3.31)	(2.75)
Proceeds from Sale of Property, Plant & Equipment	-	0.30
Decrease/(Increase) in Loans	8.07	(0.09)
Decrease/(Increase) in Fixed Deposits	4.40	(2.00)
Sale/(Purchase) of Investments in Financial instruments	(13.07)	2.63
Dividend Received	-	0.68
Interest Received	1.23	0.86
Net Cash form Investing Activities (B)	(2.68)	(0.37)
(C) Cash Flow from Financing Activities :		
Proceeds from Issue of Equity Share Capital (Net of issue expenses)	-	(0.04)
Proceeds /(Repayment) of Long Term Borrowings (Net)	2.07	0.54
Dividend Paid	-	(0.59)
Proceeds /(Repayment) from Short Term Borrowings (Net)	(8.76)	8.75
Increase/(Decrease) in Lease Liabilities	(0.28)	(0.24)
Finance cost	(0.65)	(0.82)
Net Cash Flow from/(used in) Financing Activities (C)	(7.62)	7.61
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(0.56)	17.18
Add : Opening Cash & Cash Equivalents	7.23	4.72
Closing Cash & Cash Equivalents	6.67	21.90

For Remus Pharmaceuticals Limited.

Arpit Shah
Managing Director
DIN:07214641

Place: Ahmedabad
Date: November 10, 2025