

Pankaj R Shah & Associates

Chartered Accountants

CA. DR. Pankaj Shah CA. Chintan Shah CA. Nilesh Shah CA. Manali Shah CA. Sandip Gupta
B.Com., F.C.A., Ph. D. (Commerce) B.Com., L.L.B., F.C.A. B.Com., L.L.B., F.C.A. B.Com., F.C.A. B.Com., F.C.A.

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Independent Auditors' Report on Half year ended and Year ended audited Standalone Ind AS Financial Results of M/s Remus Pharmaceuticals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Remus Pharmaceuticals Limited
Report on audit of Standalone Ind AS Financial Results

Opinion

We have audited the accompanying Statement of Standalone Ind AS Financial Results of Remus Pharmaceuticals Limited (the "Company"), for the half year and the year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with Indian Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the half year and year ended March 31, 2026.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Managements Responsibilities for the Standalone Ind AS Financial Results

The statement has been prepared on the basis of Standalone Ind AS annual financial statement



The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs (financial position), Profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of the Standalone Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error. and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence; and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone annual financial results include the results for the half year ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year which were subjected to a limited review by us.

For Pankaj R Shah & Associates
Chartered Accountants
(Firm Regn.No.107361W)

N. R. Shah

CA Nilesh Shah

Partner

Membership No. 107414

UDIN : 26107414NLLBYP8507

Place: Ahmedabad

Date: 20th May, 2026



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

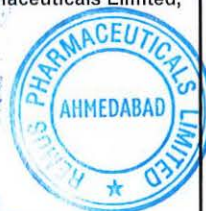
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED ON MARCH 31, 2026

(Rs. in Crore except for EPS)

Sr No.	Particulars	Half Year Ended on			Year Ended	
		31st March , 2026 (Audited)	30th September, 2025 (Unaudited)	31st March , 2025 (Audited)	31st March , 2026 (Audited)	31st March , 2025 (Audited)
I	Revenue from operations	47.14	46.85	41.49	93.99	79.16
II	Other income	4.04	2.80	0.96	6.84	2.91
III	Total Income (I+II)	51.18	49.65	42.45	100.83	82.07
IV	Expenses					
	Cost of materials consumed					
	Purchases of stock-in-trade	21.54	19.75	17.38	41.29	35.27
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.31)	0.68	(0.07)	(0.63)	(0.23)
	Employee benefits expenses	4.17	4.37	5.24	8.54	9.17
	Finance costs	0.37	0.21	0.20	0.58	0.38
	Depreciation & Amortisation expenses	1.46	1.29	1.16	2.75	1.87
	Other expenses	7.79	7.28	4.20	15.07	8.97
	Total Expenses (IV)	34.02	33.58	28.11	67.60	55.43
V	Profit before extraordinary items and tax (III-IV)	17.16	16.07	14.34	33.23	26.64
VI	Extraordinary item			-	-	-
VII	Profit before tax (V-VI)	17.16	16.07	14.34	33.23	26.64
VIII	Tax expense:					
	Current tax	4.29	4.36	3.59	8.65	6.67
	Deferred tax	0.19	(0.32)	0.04	(0.13)	0.07
IX	Profit for the period (VII-VIII)	12.68	12.03	10.71	24.71	19.90
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified subsequently to profit or loss	31.29	38.29	81.67	69.58	81.67
	(ii) Income tax relating to items that will not be reclassified subsequently to profit and loss	(4.36)	(5.47)	(11.67)	(9.83)	(11.67)
	B (i) Items that will be reclassified subsequently to profit or loss	0.28	-	-	0.28	-
	(ii) Income tax relating to items that will be reclassified subsequently to profit and loss	(0.07)	-	-	(0.07)	-
	Total Other Comprehensive Income for the period	27.14	32.82	70.00	59.96	70.00
XI	Total Comprehensive Income for the period (IX+X)	39.82	44.85	80.71	84.67	89.90
XII	Paid up Share capital <i>(face value Rs 10 per share)</i>	11.78	11.78	5.89	11.78	5.89
XIII	Other Equity				313.93	236.33
XIV	Earnings per share					
	Basic & Diluted	10.75	10.21	9.09	20.96	16.88
	<i>(EPS not annualized for the half yearly ended period)</i>					

For Remus Pharmaceuticals Limited,

Arpit Shah
Managing Director
DIN:07214641



Place: Ahmedabad
Date: May 20, 2026

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 AUDITED BALANCE SHEET AS AT MARCH 31, 2026

(Rs. In Crore)

Particulars	As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	5.60	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	1.71	2.10
(f) Financial Assets	-	-
Investments	279.78	208.80
Loans	11.03	1.20
Other Financial Assets	0.12	9.32
(g) Deferred Tax Assets (net)	-	-
(h) Other Non-Current Assets	-	0.01
	298.31	226.40
2 Current assets		
(a) Inventories	2.75	2.12
(b) Financial Assets	-	-
Investments	17.53	-
Trade receivables	23.75	15.63
Cash and cash equivalents	2.76	3.46
Bank Balance other than above	1.06	0.91
Loans	7.28	6.46
Other Financial Assets	24.50	19.20
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	4.00	6.13
	83.63	53.91
TOTAL ASSETS	381.94	280.31
B EQUITY AND LIABILITIES		
1 Equity		
(a) Share capital	11.78	5.89
(b) Other Equity	313.93	236.33
	325.71	242.22
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
Borrowings	4.00	1.78
Lease Liabilities	1.22	1.66
(b) Provisions	0.62	0.67
(c) Deferred tax liabilities (net)	32.67	22.90
(d) Other Non-Current Liabilities	-	-
	38.51	27.01
2 Current liabilities		
(a) Financial Liabilities		
Borrowings	0.33	0.36
Lease Liabilities	0.65	0.51
Trade payables	-	-
(A) Total Outstanding dues of Micro Enterprises and Small Enterprises	2.32	1.83
(B) Total Outstanding dues of creditors other than Micro Enterprises and small Enterprise	4.39	3.22
Other Financial Liabilities	0.30	0.25
(b) Other current liabilities	7.68	4.61
(c) Provisions	0.55	0.30
(d) Current Tax Liabilities (Net)	1.50	-
	17.72	11.08
TOTAL EQUITY AND LIABILITIES	381.94	280.31

For Remus Pharmaceuticals Limited,

Arpit Shah



Arpit Shah
Managing Director
DIN:07214641

Place: Ahmedabad
Date: May 20, 2026

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 AUDITED CASH FLOW FOR THE YEAR ENDED ON MARCH 31, 2026

(Rs. In Crore)

Particulars	Year Ended	
	31st March, 2026 (Audited)	31st March, 2025 (Audited)
(A) Cash Flow from Operating Activities :		
Net Profit before Tax	33.23	26.64
Adjustments for :		
Depreciation & Amortisation expenses	2.75	1.87
Interest Income	(2.66)	(1.99)
Gain on sale of Debt Instruments	0.46	-
Finance Cost	0.42	0.38
Interest on Lease Liability	0.16	-
(Profit) / Loss on sale of Property, Plant & Equipment	(0.02)	(0.21)
Operating cash flow Before Working Capital Changes	34.34	26.69
Adjustments for:		
Decrease/(Increase) in Trade Receivables	(8.12)	(1.03)
Decrease/(Increase) in Inventories	(0.62)	(0.23)
Decrease/(Increase) in Other Current Assets	2.11	-
Decrease/(Increase) in Other Non-Current Assets	0.01	0.14
Decrease/(Increase) in Other Bank balances	-	0.03
Decrease/(Increase) in Other Financial Assets	0.06	0.51
Increase/(Decrease) in Trade Payables	1.67	(3.13)
Increase/(Decrease) in Other Financial Liabilities	0.05	0.08
Increase/(Decrease) in Other Current & Non-Current Liabilities	3.07	(0.25)
Increase/(Decrease) in Provisions	0.08	0.30
Cash Generated from/(used in) Operating Activities	32.65	23.11
Direct Taxes Paid (Net)	(7.15)	(7.52)
Nat Cash from Operating Activities (A)	25.50	15.59
(B) Cash Flow from Investing Activity :		
Purchase of property, plant and equipment, Capital Work in Progress, leasehold asset and other intangible assets	(3.92)	(3.95)
Proceeds from Sale of Property, Plant & Equipment	0.87	0.30
Decrease/(Increase) in Loans	(10.65)	(3.50)
Decrease/(Increase) in Fixed Deposits	3.69	(7.14)
Sale / (Purchase) of Investments	(18.98)	(0.12)
Interest Received	2.66	1.99
Net Cash form Investing Activities (B)	(26.33)	(12.42)
(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)	2.22	0.55
Dividend Paid	(1.18)	(1.18)
Proceeds /(Repayment) from Short Term Borrowings (Net)	(0.03)	0.15
Increase/(Decrease) in Lease Liabilities	(0.30)	(0.52)
Interest on Lease Liability	(0.16)	-
Finance Cost Paid	(0.42)	(0.38)
Net Cash Flow from/(used in) Financing Activities (C)	0.13	(1.42)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(0.70)	1.75
Add : Opening Cash & Cash Equivalents	3.46	1.71
Closing Cash & Cash Equivalents	2.76	3.46

For Remus Pharmaceuticals Limited,

Arpit Shah

Arpit Shah
Managing Director
DIN:07214641



Place: Ahmedabad
Date: May 20, 2026

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 audited financial results for the half year and financial year ended 31st March, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of Remus Pharmaceuticals Limited ("the Company") in their respective meetings held on 20th May, 2026.
2. The above standalone audited financial results for the half year and financial year ended on 31st March, 2026 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 results have been audited by the Statutory Auditors of the Company for the half year and financial year ended on 31st March, 2026.
4. The Statement also includes the standalone audited financial results for the half year ended on 31st March, 2026 being the balancing figure between the standalone audited figures in respect of the full financial year ended 31st March, 2026 and the published unaudited year-to-date figures up to the half year of the said financial year.
5. During the financial year, the Company set up a branch office in Singapore on December 01, 2025. The branch office is yet to commence commercial operations.
6. The Company had 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 Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz., Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code, 2020 (Collectively referred to as the 'New Labour Codes'). These codes have been made effective from 21st November, 2025. The Group has evaluated the revised gratuity liability as at March 31, 2026 as per the New Labour Codes and the same has been recognized as part of employee benefit expense in the current financial year.
10. The Board of Directors of the company in their meeting dated 20th May, 2026 have declared and approved the final dividend of Rs 0.50 (Fifty Paise only) 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: May 20, 2026
Place: Ahmedabad

Pankaj R Shah & Associates

Chartered Accountants

CA. DR. Pankaj Shah B.Com., F.C.A., Ph. D. (Commerce)	CA. Chintan Shah B.Com., LL.B., F.C.A.	CA. Nilesh Shah B.Com., LL.B., F.C.A.	CA. Manali Shah B.Com., F.C.A.	CA. Sandip Gupta B.Com., F.C.A.
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Independent Auditors' Report on Half year and Year ended audited Consolidated Ind AS Financial Results of M/s Remus Pharmaceuticals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,

The Board of Directors

Remus Pharmaceuticals Limited

Report on audit of Consolidated Ind AS Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Ind AS Financial Results of Remus Pharmaceuticals Limited (the "Holding Company"), and its subsidiary (Holding company and its subsidiary together referred to as "the Group") for the half year and the year ended March 31, 2026 (the "Statement"), attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other Auditors on separate Audited Financial Statements of the Subsidiary, the statement:

a. Include the annual financial results of following entity:

Parent:

Remus Pharmaceuticals Limited

Subsidiary:

- Relius Pharma SRL
- Espee Global Holdings LLC
- Relius Pharmaceuticals Limitada
- Espee Global Clinical Trial Services Pvt. Ltd.

Step down Subsidiary:

Espee Biopharma & Fine Chem LLC

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive profit and other financial information of the Group for the half year and year ended March 31, 2026.



Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Managements Responsibilities for the Consolidated Ind AS Financial Results

The statement has been prepared on the basis of Consolidated Ind AS annual financial statement. The Holding Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Ind AS financial statements that give a true and fair view of the state of affairs (financial position), Profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error., which have been used for the purpose of preparation of the consolidated annual financial results by the management of the Holding Company, as aforesaid.

In preparing the Consolidated Ind AS financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Companies included in Group financial reporting process.

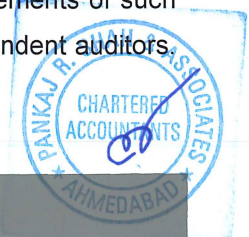
Auditors Responsibilities for the Audit of the Consolidated Ind AS Financial Results



Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Ind AS financial statements

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Ind AS financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group and its subsidiaries to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors.



For the other entities/entity included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

- Evaluate the overall presentation, structure and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

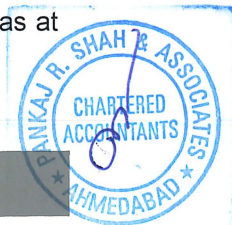
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence; and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

- (a) The Consolidated Financial Statements includes unaudited financial statements and other unaudited financial information in respect of two subsidiary and one step down subsidiary whose financial statement reflect total assets of Rs 11.80 Crores (before consolidated adjustments) as at March 31,2026, total revenues of Rs 9.34 Crores (before consolidated adjustments) and net cash outflow of Rs 0.15 crores (before consolidated adjustments) and net profit after tax of Rs. 3.06 Crores (before consolidated adjustments) for the year then ended. 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 a subsidiary, is based solely on the unaudited financial statements and other unaudited financial information given to us by the management. In our opinion and according to the information and explanations given to us by the management of the Parent, this financial statements/financial information is not material to the Group.
- (b) The consolidated annual financial results include the audited financial results of one subsidiary whose financial statements reflect total assets (before consolidation adjustments) of Rs. 206.22 Crores as at



31 March 2026, total revenue (before consolidation adjustments) of Rs. 755.79 Crores, and total net Profit after tax (before consolidation adjustments) of Rs. 13.24 Crores and net cash inflows (before consolidation adjustments) of Rs. 5.32 Crores for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management. Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above. Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

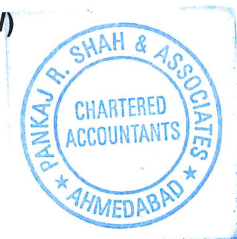
- (c) The Consolidated annual financial results include the results for the half-year ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half-year of the current financial year which were subjected to a limited review by us.

For Pankaj R Shah & Associates

Chartered Accountants

(Firm Regn.No.107361W)

N. R. Shah



CA Nilesh Shah

Partner

Membership No. 107414

UDIN : 26107414LZWFLC6649

Place: Ahmedabad

Date: 20th May, 2026

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 AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED ON MARCH 31, 2026

(Rs. in Crore except for EPS)

Sr No.	Particulars	Half Year Ended on			Year Ended	
		31st March, 2026 (Audited)	30th September, 2025 (Unaudited)	31st March, 2025 (Audited)	31st March, 2026 (Audited)	31st March, 2025 (Audited)
I	Revenue from operations	453.43	400.20	347.75	853.63	620.36
II	Other income	3.76	2.93	2.63	6.69	4.98
III	Total Income (I+II)	457.20	403.13	350.38	860.33	625.34
IV	Expenses					
	Cost of materials consumed					
	Purchases of stock-in-trade	360.74	401.97	314.69	762.71	541.31
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	31.93	(52.43)	(13.29)	(20.50)	(8.44)
	Employee benefits expenses	6.60	6.22	7.22	12.82	13.11
	Finance costs	0.82	0.65	0.64	1.47	1.46
	Depreciation & Amortisation expenses	1.47	1.29	1.16	2.76	1.87
	Other expenses	24.39	17.53	14.61	41.92	28.69
	Total Expenses (IV)	425.93	375.23	325.03	801.16	578.00
V	Profit before extraordinary items and tax (III-IV)	31.26	27.90	25.35	59.16	47.34
VI	Extraordinary item	-	-	-	-	-
VII	Profit before tax (V-VI)	31.26	27.90	25.35	59.16	47.34
VIII	Tax expense:					
	Current tax	6.65	6.63	4.74	13.28	8.85
	Deferred tax	0.03	(0.32)	0.04	(0.29)	0.07
IX	Profit for the period (VII-VIII)	24.58	21.59	20.57	46.17	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)	24.58	21.59	20.57	46.17	38.42
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified subsequently to profit or loss	31.26	38.32	81.87	69.58	81.87
	(ii) Income tax relating to items that will not be reclassified subsequently to profit and loss	(4.35)	(5.48)	(11.69)	(9.83)	(11.69)
	B (i) Items that will be reclassified subsequently to profit or loss	(0.51)	0.98	(0.07)	0.47	(0.07)
	(ii) Income tax relating to items that will be reclassified subsequently to profit and loss	(0.08)	0.01	0.02	(0.07)	0.02
	Total Other Comprehensive Income for the period	26.32	33.83	70.13	60.15	70.13
XV	Total Comprehensive Income for the period (XIII+XIV)	50.90	55.42	90.70	106.32	108.55
	Profit for the year attributable to					
	Owners of the Holding Company	19.49	17.50	16.01	36.99	29.07
	Non-Controlling Interests	5.09	4.09	4.56	9.18	9.35
	Other Comprehensive Income attributable to					
	Owners of the Holding Company	25.69	33.62	70.33	59.31	70.31
	Non-Controlling Interests	0.63	0.21	(0.20)	0.84	(0.18)
	Total Comprehensive Income attributable to					
	Owners of the Holding Company	45.18	51.12	86.33	96.30	99.38
	Non-Controlling Interests	5.73	4.30	4.36	10.03	9.17
XVI	Paid up Share capital (face value Rs 10 per share)	11.78	11.78	5.89	11.78	5.89
XVII	Other Equity				339.21	249.97
XVIII	Earnings per share					
	Basic & Diluted	20.86	18.33	17.46	39.19	32.61
	<i>(EPS not annualized for the half yearly ended period)</i>					

For Remus Pharmaceuticals Limited,

Arpit Shah
Managing Director
DIN:07214641



Place: Ahmedabad
Date: May 20, 2026

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 AUDITED BALANCE SHEET AS AT MARCH 31, 2026

(Rs. in Crore)

Particulars		As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
A	ASSETS		
1	Non-current assets		
(a)	Property, Plant and Equipment	5.67	4.92
(b)	Capital work-in-progress	8.28	-
(c)	Goodwill	8.73	8.73
(c)	Other Intangible assets	0.02	0.01
(d)	Intangible asset under development	0.22	0.06
(e)	Right to Use Assets	3.85	2.10
(f)	Financial Assets		
	Investments	257.03	186.12
	Loans	-	-
	Other Financial Assets	0.18	9.32
(g)	Deferred Tax Assets (net)	-	-
(h)	Other Non-Current Assets	0.03	0.01
		284.01	211.27
2	Current assets		
(a)	Inventories	72.06	51.56
(b)	Financial Assets		
	Investments	17.53	-
	Trade receivables	139.84	108.03
	Cash and cash equivalents	11.82	7.23
	Bank Balance other than above	1.06	0.91
	Loans	9.65	20.93
	Other Financial Assets	24.50	19.20
(c)	Current Tax Assets (Net)	-	-
(d)	Other current assets	18.18	13.51
		294.64	221.37
	TOTAL ASSETS	578.65	432.64
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Share capital	11.78	5.89
(b)	Other Equity	339.21	249.97
		350.99	255.86
	Non-Controlling Interest	36.74	26.69
	Total Equity	387.73	282.55
2	Liabilities		
	Non-current liabilities		
(a)	Financial Liabilities		
	Borrowings	5.67	3.33
	Lease Liabilities non current	3.02	1.66
(b)	Provisions	0.62	0.67
(c)	Deferred tax liabilities (net)	32.51	22.90
(d)	Other Non-Current Liabilities	-	-
		41.82	28.56
	Current liabilities		
(a)	Financial Liabilities		
	Borrowings	17.37	17.48
	Lease Liabilities current	1.01	0.51
	Trade payables		
	(A) Total Outstanding dues of Micro Enterprises and Small Enterprises	2.38	1.83
	(B) Total Outstanding dues of creditors other than Micro Enterprises and small Enterprise	73.66	69.46
	Other Financial Liabilities	0.55	0.32
(b)	Other current liabilities	45.67	28.35
(c)	Provisions current	1.85	0.77
(d)	Current Tax Liabilities (Net)	6.61	2.81
		149.10	121.53
	TOTAL EQUITY AND LIABILITIES	578.65	432.64

For Remus Pharmaceuticals Limited,

Arpit Shah
Managing Director
DIN:07214641



Place: Ahmedabad
Date: May 20, 2026

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 AUDITED CASH FLOW FOR THE YEAR ENDED ON MARCH 31, 2026

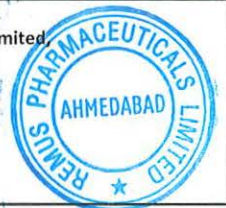
(Rs. In Crores)

Particulars	For the Year Ended	
	31st March, 2026 (Audited)	March 31, 2025 (Audited)
(A) Cash Flow from Operating Activities :		
Net Profit before Tax	59.16	47.34
Adjustments for :		
Depreciation & Amortisation expenses	2.76	1.87
Interest Income	(2.54)	(2.21)
Dividend Income	-	(0.68)
Interest expenses	1.23	1.26
Gain on sale of Debt Instruments	0.29	-
Interest on Lease Liability	0.24	0.20
(Profit) / Loss on sale of Propert,Plant & Equipment	(0.02)	(0.21)
Profit on account of translating financial statements of Foreign Subsidiaries	0.19	(0.00)
Operating Cash Flow before Working Capital Changes	61.30	47.57
Adjustments for:		
Decrease/(Increase) in Trade Receivables	(31.81)	7.26
Decrease/(Increase) in Inventories	(20.50)	(8.44)
Decrease/(Increase) in Other Current Assets	(4.68)	(2.73)
Decrease/(Increase) in Other Non-Current Assets	(0.02)	-
Decrease/(Increase) in Other bank balances	(0.00)	0.03
Decrease/(Increase) in Other Financial Assets	(0.00)	0.51
Increase/(Decrease) in Trade Payables	4.76	(22.41)
Increase/(Decrease) in Other Financial Liabilities	0.23	0.15
Increase/(Decrease) in Other Current & Non-Current Liabilities	17.32	(7.96)
Increase/(Decrease) in Provisions	1.03	0.49
Cash Generated from/(used in) Operating Activities	27.62	14.46
Direct Taxes Paid (Net)	(9.46)	(7.47)
Nat Cash from Operating Activities (A)	18.16	6.98
(B) Cash Flow from Investing Activity :		
Purchase of property, plant and equipments, Capital Work in Progress, leasehold asset and other intangible assets	(14.57)	(3.98)
Proceeds from Sale of Property, Plant & Equipment	0.88	0.30
Decrease/(Increase) in Loans	11.28	(2.89)
Decrease/(Increase) in Fixed Deposits	3.69	(7.14)
Dividend Received	-	0.68
Disposal / (Purchase) of Investments	(18.86)	0.27
Interest Received	2.54	2.21
Net Cash form Investing Activities (B)	(15.03)	(10.55)
(C) Cash Flow from Financing Activities :		
Proceeds from Issue of Equity Share Capital (Net of issue expenses)	-	(0.04)
Non-controlling Interest on account of Consolidation	0.03	-
Proceeds /(Repayment) of Long Term Borrowings (Net)	2.34	0.33
Proceeds /(Repayment) from Short Term Borrowings (Net)	(0.11)	8.93
Interest on Lease Liabilities	(0.24)	(0.20)
Increase/(Decrease) in Lease Liabilities	1.85	(0.51)
Dividend Paid	(1.18)	(1.18)
Interest Paid	(1.23)	(1.26)
Net Cash Flow from/(used in) Financing Activities (C)	1.47	6.07
Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)	4.59	2.51
Add : Opening Cash & Bank Balances	7.23	4.72
Closing Cash & Bank Balances	11.82	7.23

For Remus Pharmaceuticals Limited

Place: Ahmedabad
Date: May 20, 2026

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 Consolidated Financial Results:

1. The above consolidated audited financial results for the half year and financial year ended on 31st March, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of Remus Pharmaceuticals Limited ("the Company") in their respective meetings held on 20th May, 2026.
2. The above consolidated audited financial results for the half year and financial ended on 31st March, 2026 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 audited by the Statutory Auditors of the Company for the year ended on 31st March, 2026.
4. The Statement also includes the consolidated audited financial results for the half year ended 31st March, 2026 being the balancing figure between the consolidated audited figures in respect of the full financial year ended 31st March, 2026 and the published unaudited year-to-date figures up to the half year of the said financial year.
5. Below mentioned subsidiaries have been consolidated in the said financial results for the year ended on 31st March, 2026:
 - 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)
6. During the financial year, the Company set up a branch office in Singapore on December 01, 2025. The branch office is yet to commence commercial operations.
7. The Company had 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 impact of Bonus issue of shares for the corresponding previous periods.
10. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz., Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code, 2020 (Collectively referred to as the 'New Labour Codes'). These codes have been made effective from 21st November, 2025. The Group has evaluated the revised gratuity liability as at March 31, 2026 as per the New Labour Codes and the same has been recognized as part of employee benefit expense in the current year.
11. The Board of Directors of the company in their meeting dated 20th May, 2026 have declared and approved the final dividend of Rs 0.50 (Fifty Paise only) per share for the FY 2025-26.
12. The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

For, Remus Pharmaceuticals Limited,

Arpit Shah



Arpit Shah
Managing Director
DIN: 07214641

Date: May 20, 2026
Place: Ahmedabad