

# 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  
B.Com., F.C.A.

7th Floor, Regency Plaza, Opp. Rahul Tower, Nr. Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad-380015. India. Phone : +91 79 - 4603 1545, 4603 1546, 4032 1025. URL : <http://www.prsca.in>

### Independent Auditors Review Report on the Half year and Year to Date Unaudited Standalone Financial Results of the Company 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, 2024 and year to date from April 1 2024 to September 30 2024. (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 Accounting Standard 25 "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 Accounting Standard ("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: 09-11-2024**  
**Place: Ahmedabad**

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

*N. R. Shah*

**CA Nilesh Shah**  
**Partner**  
**Membership No. 107414**  
**UDIN: 24107414BJZYKV6873**



# Remus Pharmaceuticals Limited

(Formerly known as "Remus Pharmaceuticals Private Limited")

Registered office: 1101 to 1103, South Tower, One 42, B/H Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad, Gujarat 380054  
CIN: L24232GJ2015PLC084536

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED ON 30TH SEPTEMBER, 2024					
(Rs in Lakhs except for EPS)					
	Particulars	Half year Ended on			Year Ended on
		30th September, 2024 (Unaudited)	31st March, 2024 (Audited)	30th September, 2023 (Unaudited)	31st March, 2024 (Audited)
I.	Revenue From Operations	3,825.89	3,445.57	2,904.08	6,349.65
II.	Other Income	195.34	203.57	165.83	369.40
III.	<b>Total Income (I + II)</b>	<b>4,021.23</b>	<b>3,649.14</b>	<b>3,069.91</b>	<b>6,719.05</b>
IV.	<b>Expenses:</b>				
	Cost of Materials Consumed	-	-	-	-
	Purchase of Stock in Trade	1,789.36	1,476.20	1,444.78	2,920.98
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	21.55	(52.97)	(84.86)	-137.83
	Employee Benefits Expense	392.59	326.48	329.37	655.85
	Finance Costs	8.44	22.22	9.51	31.73
	Depreciation and Amortization Expense	37.89	47.63	41.96	89.59
	Other Expenses	512.50	618.10	288.16	906.26
	<b>Total expenses</b>	<b>2,762.33</b>	<b>2,437.66</b>	<b>2,028.92</b>	<b>4,466.58</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>1,258.90</b>	<b>1,211.48</b>	<b>1,040.99</b>	<b>2,252.47</b>
VI.	Exceptional Items			-	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>1,258.90</b>	<b>1,211.48</b>	<b>1,040.99</b>	<b>2,252.47</b>
VIII.	Extraordinary Items			-	-
IX.	<b>Profit before tax (VII- VIII)</b>	<b>1,258.90</b>	<b>1,211.48</b>	<b>1,040.99</b>	<b>2,252.47</b>
X	Tax expense:				
	(1) Current Tax	322.37	374.95	270.00	644.95
	(2) Deferred Tax	(18.76)	(64.65)	(6.73)	(71.38)
	(3) Short/(excess) Provision for Earlier Years	-	-	(3.07)	(3.07)
XI	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>955.29</b>	<b>901.18</b>	<b>780.79</b>	<b>1,681.97</b>
XII	Profit/(loss) From Discontinuing Operations	-	-	-	-
XIII	Tax Expense of Discontinuing Operations	-	-	-	-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	-	-	-	-
XV	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>955.29</b>	<b>901.18</b>	<b>780.79</b>	<b>1,681.97</b>
XVII	Paid up Equity Share Capital (Face value of Rs 10 per share)	589.20	147.30	147.30	147.30
	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				8,059.00
XVI	Earnings Per Equity Share:				
	(1) Basic & Diluted (EPS not annualised for Half Year ended)	<b>16.21</b>	<b>15.33</b>	<b>14.35</b>	<b>29.68</b>

For, Remus Pharmaceuticals Limited,



*Ashish*  
Arpit Shah  
Managing Director  
DIN: 07214641

Date: 09-11-2024

Place: Ahmedabad

**Remus Pharmaceuticals Limited**  
(Formerly known as "Remus Pharmaceuticals Private Limited")

Registered office: 1101 to 1103, South Tower, One 42, B/H Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad  
Gujarat 380054  
CIN: L24232GJ2015PLC084536

**Notes to Standalone Financial Results:**

- 1 The above standalone unaudited financial results for the Half year ended 30th September, 2024 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 9th November, 2024.
- 2 The above standalone unaudited Financial Results for the Half year ended on 30th September, 2024 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
- 3 In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015, the above standalone results have been reviewed by the Statutory Auditors of the Company for the Half year ended on 30th September, 2024.
- 4 The Statement also includes the standalone audited financial results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited reviewed year-to-date figures for the half year ended on 30th September, 2023.
- 5 The Company had issued bonus shares in the ratio of 3:1 i.e. 3(Three) 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. Thursday, June 06, 2024,
- 6 The Company is operating in a single segment i.e Pharmaceutical products. Hence, the above financial results are based on single segment only.
- 7 The Proceeds of IPO have been utilised till September 30th, 2024 as per the below mentioned table:

( Amount in Rs Lakhs)

Object of the Issue	Amount Allocated for the Object	Amount Utilized	Fixed Deposits available in HDFC Bank
Public Issue Expenses	100.00	100.00	-
To Meet Working Capital Requirements	3,030.36	2,480.36	550.00
Funding Investment for acquisition and General Corporate Purpose	1,638.16	1,638.16	-
<b>Total</b>	<b>4,768.52</b>	<b>4,218.52</b>	<b>550.00</b>

- 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 9th November, 2024 have declared and approved first interim dividend of Rs 1 per share for the FY 2024-25.
- 10 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: 09-11-2024  
Place: Ahmedabad

# Remus Pharmaceuticals Limited

(Formerly known as "Remus Pharmaceuticals Private Limited")

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CIN: L24232GJ2015PLC084536

STANDALONE STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS ON 30th SEPTEMBER, 2024		
(Rs in Lakhs)		
Particulars	As on September 30, 2024 (Unaudited)	As on March 31, 2024 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share Capital	589.20	147.30
(b) Reserves and Surplus	8,509.80	8,059.00
(c) Money received against share warrants		
	<b>9,099.00</b>	<b>8,206.30</b>
<b>2 Share application money pending allotment</b>		
<b>3 Non-current liabilities</b>		
(a) Long-Term Borrowings	194.31	122.52
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long-Term Provisions	46.19	46.18
	<b>240.50</b>	<b>168.70</b>
<b>4 Current liabilities</b>		
(a) Short-Term Borrowings	34.71	21.44
(b) Trade Payables		
- Total Outstanding Dues for Creditors belongs to Micro & Small Enterprises	891.73	423.81
- Total Outstanding Dues for Creditors other than Micro & Small Enterprises	111.84	393.97
(c) Other Current Liabilities	372.00	476.96
(d) Short-Term Provisions	248.79	114.30
	<b>1,659.07</b>	<b>1,430.48</b>
<b>TOTAL</b>	<b>10,998.57</b>	<b>9,805.48</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
<b>1 (a) Property, Plant &amp; Equipment and Intangible Assets</b>		
(i) Property, Plant & Equipments	353.47	226.65
(ii) Intangible Assets	2.13	2.75
(iii) Capital work-in-progress	99.29	0.86
(iv) Intangible assets under development	-	-
(b) Non-Current Investments	4,319.15	4,311.79
(c) Deferred Tax Assets (net)	102.88	84.12
(d) Long-term Loans and Advances	-	-
(e) Other Non-Current Assets	62.55	63.51
	<b>4,939.47</b>	<b>4,689.68</b>
<b>2 Current assets</b>		
(a) Current Investments	-	-
(b) Inventories	144.98	166.53
(c) Trade Receivables	1,722.42	1,519.72
(d) Cash and Cash Equivalents	2,708.64	2,384.86
(e) Short-Term Loans and Advances	1,483.06	1,044.69
(f) Other Current Assets		
	<b>6,059.10</b>	<b>5,115.80</b>
<b>TOTAL</b>	<b>10,998.57</b>	<b>9,805.48</b>

For, Remus Pharmaceuticals Limited,

Arpit Shah  
Managing Director  
DIN: 07214641



Date: 09-11-2024  
Place: Ahmedabad

**Remus Pharmaceuticals Limited**  
(Formerly known as "Remus Pharmaceuticals Private Limited")

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CIN: L24232GJ2015PLC084536

**STANDALONE STATEMENT OF UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED ON 30th SEPTEMBER, 2024**

(Rs in Lakhs)

Particulars	For the Half year ended on September 30th, 2024 (Unaudited)	For the Half year ended on March 31st, 2024 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax	1,258.90	1,211.48
<b>Adjustments for :-</b>		
Depreciation	37.89	47.63
Interest Expense	8.44	22.22
Interest Income	(86.34)	(128.87)
Gain on Sale of Assets	(21.39)	-
	(61.40)	(59.02)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>1,197.50</b>	<b>1,152.46</b>
<b>Adjustments for :-</b>		
(Increase)/Decrease in Trade Receivables	(202.71)	(0.65)
(Increase)/Decrease in Other Current & Non-Current Assets	0.96	-14.66
(Increase)/Decrease in Short term Loans & Advances	(438.37)	(527.13)
(Increase)/Decrease in Inventories	21.55	(52.97)
Increase/(Decrease) in Trade payables & Other Liabilities	215.33	266.49
	(403.24)	(328.92)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>794.26</b>	<b>823.54</b>
Income tax paid	(322.37)	(374.95)
	(322.37)	(374.95)
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>471.89</b>	<b>448.59</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(271.14)	(8.62)
Proceeds from sale of Asset	30.00	-
Purchase of Securities	(7.36)	(2256.89)
(Increase)/Decrease in Long Term Loans & Advances	-	-
Interest Income	86.34	128.87
	(162.16)	(2136.64)
<b>NET CASH FLOW FROM INVESTMENT ACTIVITIES (B)</b>	<b>(162.16)</b>	<b>(2136.64)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Borrowings	85.06	(73.69)
Public Issue expenditure	(3.65)	(0.14)
Dividend Payment	(58.92)	(58.92)
Interest Expense	(8.44)	(22.22)
	14.05	(154.97)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>14.05</b>	<b>(154.97)</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>323.78</b>	<b>(1843.02)</b>
<b>Cash &amp; Cash Equivalents at the beginning of the Year</b>	<b>2,384.86</b>	<b>4,227.88</b>
<b>Cash &amp; Cash Equivalents at the end of the Year</b>	<b>2,708.64</b>	<b>2,384.86</b>
<b>Cash &amp; Cash Equivalents Includes</b>		
Balances in current account with scheduled banks	281.23	161.79
Balances in Fixed account with scheduled banks	2,409.56	2,211.29
Cash on hand	17.85	11.78
	<b>2,708.64</b>	<b>2,384.86</b>

For, Remus Pharmaceuticals Limited

*Arpit Shah*

Arpit Shah  
Managing Director  
DIN: 07214641



Date: 09-11-2024  
Place: Ahmedabad

# 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    Review Report on the Half year and year to date    Unaudited  
Consolidated Financial Results of the Company 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, 2024 and year to date from April 1 2024 to September 30 2024. (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).

This Statement is the responsibility of the Company's Management and is approved by the Board of Directors has been prepared in accordance with Accounting Standard 25 "Interim Financial Reporting" ("AS 25") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our 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. 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 Accounting Standard ("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

**OtherMatters**

1. The Consolidated Financial Statements includes unaudited financial statements and other unaudited financial information in respect of two subsidiaries and one Step Down Subsidiary, whose financial statement reflect total assets of Rs 22,139.12 lakhs as at September 30,2024, total revenues of Rs 27,555.54 lakhs and net cash inflow of Rs 1912.53 lakhs for the half year then ended on 30<sup>th</sup> Septmeber 2024. 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 two 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.
2. We invite your attention to note no.- 7 of notes to consolidated financial results stating that the Company has also set up a subsidiary in Guatemala named "Relius Pharma LTDA". As, the Company is yet to infuse capital in the said Subsidiary, the financials are not required to be consolidated in the said Financial Results.

Date:09-11-2024  
Place: Ahmedabad

For, Pankaj R Shah & Associates  
Chartered Accountants

Registration No.107361W

*N.R. Shah*

CA Nilesh Shah  
Partner  
Membership No.107414  
UDIN: 24107414BJZYKW2553



# Remus Pharmaceuticals Limited

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CIN: L24232GJ2015PLC084536

## CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

(Rs in Lakhs except for EPS)

Particulars	Half Year ended on			Year ended on
	30th September, 2024 (Unaudited)	31st March, 2024 (Audited)	30th September, 2023 (Unaudited)	31st March, 2024 (Audited)
I. Revenue From Operations	27,268.45	18,345.88	2,904.08	21,249.96
II. Other Income	287.09	374.12	165.83	539.95
<b>III. Total Income (I + II)</b>	<b>27,555.54</b>	<b>18,720.01</b>	<b>3,069.90</b>	<b>21,789.91</b>
<b>IV. Expenses:</b>				
Cost of Materials Consumed	-	-	-	-
Purchase of Stock in Trade	22,662.01	15,054.46	1,444.78	16,499.24
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	523.08	18.24	(84.86)	(66.62)
Employee Benefits Expense	588.55	412.96	329.37	742.33
Finance Costs	72.43	38.93	9.51	48.44
Depreciation and Amortization Expense	38.05	47.63	41.96	89.59
Other Expenses	1,444.11	1,005.87	288.16	1,294.03
<b>Total expenses</b>	<b>25,328.22</b>	<b>16,578.09</b>	<b>2,028.92</b>	<b>18,607.01</b>
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>2,227.32</b>	<b>2,141.91</b>	<b>1,040.99</b>	<b>3,182.90</b>
VI. Exceptional Items	-	-	-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>	<b>2,227.32</b>	<b>2,141.91</b>	<b>1,040.99</b>	<b>3,182.90</b>
VIII. Extraordinary Items	-	216.03	-	-
<b>IX. Profit before tax (VII- VIII)</b>	<b>2,227.32</b>	<b>2,357.94</b>	<b>1,040.99</b>	<b>3,182.90</b>
X Tax expense:				
(1) Current Tax	366.90	389.62	270.00	659.62
(2) Deferred Tax	(18.76)	(64.65)	(6.73)	(71.38)
(3) Short/(excess) Provision for Earlier Years	-	-	(3.07)	(3.07)
<b>XI Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>1,879.18</b>	<b>2,032.97</b>	<b>780.79</b>	<b>2,597.73</b>
XII Profit/(loss) From Discontinuing Operations	-	-	-	-
XIII Tax Expense of Discontinuing Operations	-	-	-	-
<b>XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XV Profit/(loss) for the period (after Tax) (XI +XIV)</b>	<b>1,879.18</b>	<b>2,032.97</b>	<b>780.79</b>	<b>2,597.73</b>
XVI Share of Profit/(Loss) of Associates	-	-	(216.03)	-
XVIII Minority interest	478.06	444.03	-	444.03
<b>Profit/(loss) for the period (after Tax) after Share of Profit/(Loss) of Associates &amp; Minority Interest (XV + XVI + XVII)</b>	<b>1,401.12</b>	<b>1,588.94</b>	<b>564.76</b>	<b>2,153.70</b>
XX Paid up Equity Share Capital (Face value of Rs 10 per share)	589.20	147.30	147.30	147.30
XXI Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				8,538.39
XXII Earnings Per Equity Share:				
(1) Basic & Diluted (EPS not annualised for Half Year ended)	23.78	27.62	10.38	38.00

For, Remus Pharmaceuticals Limited,

Arpit Shah  
Managing Director  
DIN: 07214641



Date: 09-11-2024  
Place: Ahmedabad

# Remus Pharmaceuticals Limited

(Formerly known as "Remus Pharmaceuticals Private Limited")

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Gujarat 380054  
CIN: L24232GJ2015PLC084536

## Notes to Consolidated Financial Results:

- The above consolidated unaudited financial results for the Half year ended 30th September, 2024 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 9th November, 2024.
- The above Consolidated unaudited Financial Results for the Half year ended on 30th September, 2024 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.
- In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015, the above consolidated results have been reviewed by the Statutory Auditors of the Company for the Half year ended on 30th September, 2024.
- The Statement also includes the consolidated audited financial results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited reviewed year-to-date figures up to the half year ended on 30th September, 2023.
- The Company had issued bonus shares in the ratio of 3:1 i.e. 3 (Three) 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. Thursday, June 06, 2024.
- The Company has disposed of its Investment in its Associate Company, Ratnatris Pharmaceuticals Private Limited as on December 12th, 2023 through share swap arrangement with Senores Pharmaceuticals Limited. Relevant Impact has been considered in Extra Ordinary Item for the half year ended March 31st, 2024.
- List of Subsidiaries consolidated in the Financial Results :
  - Relius Pharma SRL (Bolivia)
  - Espee Global Holdings LLC (USA)
  - Espee Biopharama & Fine Chem LLC (Stepdown Subsidiary) (USA)
- The Company has also set up a subsidiary in Guatemala named "Relius Pharma LTDA". As, the Company is yet to infuse the capital in the said Subsidiary, hence, the financials are not required to be consolidated in the said Financial Results.
- The Company is operating in a single segment i.e Pharmaceutical products. Hence, the above financial results are based on single segment only.
- The Proceeds of IPO have been utilised till September 30th, 2024 as per the below mentioned table:

( Amount in Rs Lakhs)

Object of the Issue	Amount Allocated for the Object	Amount Utilized	Fixed Deposits available in HDFC Bank
Public Issue Expenses	100.00	100.00	-
To Meet Working Capital Requirements	3,030.36	2,480.36	550.00
Funding Investment for acquisition and General Corporate Purpose	1,638.16	1,638.16	-
<b>Total</b>	<b>4,768.52</b>	<b>4,218.52</b>	<b>550.00</b>

- EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods. EPS for corresponding previous periods have been adjusted to include the impact of Bonus issue of shares.
- The Board of Directors of the company in their meeting dated 9th November, 2024 have declared and approved first interim dividend of Rs 1 per share for the FY 2024-25.
- 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: 09-11-2024  
Place: Ahmedabad

# Remus Pharmaceuticals Limited

(Formerly known as "Remus Pharmaceuticals Private Limited")

Registered office: 1101 to 1103, South Tower, One 42, B/H Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad Gujarat  
380054  
CIN: L24232GJ2015PLC084536

CONSOLIDATED STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS ON 30th SEPTMEBER, 2024		
(Rs in Lakhs)		
Particulars	As on 30th September, 2024 (Unaudited)	As at 31st March, 2024 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share Capital	589.20	147.30
(b) Reserves and Surplus	9,459.61	8,538.39
(c) Money received against share warrants		
	<b>10,048.81</b>	<b>8,685.69</b>
<b>2 Share application money pending allotment</b>		
<b>3 Minority Interest</b>	2,236.35	1,747.68
<b>4 Non-current liabilities</b>		
(a) Long-Term Borrowings	372.38	299.54
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long-Term Provisions	46.18	46.18
	<b>418.56</b>	<b>345.72</b>
<b>5 Current liabilities</b>		
(a) Short-Term Borrowings	1,712.12	855.19
(b) Trade Payables		
- Total Outstanding Dues for Creditors belongs to Micro & Small Enterprises	891.74	423.58
- Total Outstanding Dues for Creditors other than Micro & Small Enterprises	2,873.61	8,946.75
(c) Other Current Liabilities	3,601.98	4,521.51
(d) Short-Term Provisions	355.96	201.15
	<b>9,435.40</b>	<b>14,948.18</b>
<b>TOTAL</b>	<b>22,139.12</b>	<b>25,727.27</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
<b>1 (a) Property, Plant &amp; Equipment and Intangible Assets</b>		
(i) Property, Plant & Equipments	356.38	226.65
(ii) Intangible Assets	2.13	2.75
(iii) Goodwill on Consolidation	933.65	933.65
(iv) Capital work-in-progress	99.29	0.86
(v) Intangible assets under development	-	-
(b) Non-Current Investments	2,054.90	2,054.90
(c) Deferred Tax Assets (net)	102.88	84.12
(d) Long-term Loans and Advances	1,396.09	1,387.83
(e) Other Non-Current Assets	62.55	62.55
	<b>5,007.87</b>	<b>4,753.31</b>
<b>2 Current assets</b>		
(a) Current Investments	-	247.74
(b) Inventories	3,785.82	4,288.13
(c) Trade Receivables	5,967.60	11,447.72
(d) Cash and Cash Equivalents	4,599.29	2,686.76
(e) Short-Term Loans and Advances	2,778.54	2,303.61
(f) Other Current Assets	-	-
	<b>17,131.25</b>	<b>20,973.96</b>
<b>TOTAL</b>	<b>22,139.12</b>	<b>25,727.27</b>

For, Remus Pharmaceuticals Limited

Arpit Shah  
Managing Director  
DIN: 07214641



Date: 09-11-2024  
Place: Ahmedabad

# Remus Pharmaceuticals Limited

(Formerly known as "Remus Pharmaceuticals Private Limited")

Registered office: 1101 to 1103, South Tower, One 42, B/H Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad Gujarat 380054  
CIN: L24232GJ2015PLC084536

## CONSOLIDATED STATEMENT OF UNAUDITED CASH FLOWS FOR THE PERIOD ENDED ON 30th SEPTEMBER, 2024

(Rs in Lakhs)

Particulars	For the Half Year Ended on	
	30th Septmeber, 2024 (Unaudited)	31st March, 2024 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax	2,227.32	2,141.91
<b>Adjustments for :-</b>		
Depreciation	38.05	47.63
Interest Expense	72.43	48.44
Interest Income	(85.63)	(128.87)
Gain on sale of asset	(34.09)	-
Adjustment on Consolidation	32.24	7.67
	23.00	(25.13)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>2,250.32</b>	<b>2,116.79</b>
<b>Adjustments for :-</b>		
(Increase)/Decrease in Trade Receivables	5,480.12	(3679.26)
(Increase)/Decrease in Other Current & Non-Current Assets	-	-
(Increase)/Decrease in Short-term Loans & Advances	(474.93)	(733.85)
(Increase)/Decrease in Inventories	502.31	22.73
Increase/(Decrease) in Trade payables & Other Liabilities	(6369.71)	3,191.22
	(862.22)	(1199.15)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>1,388.10</b>	<b>917.64</b>
Income tax paid	(366.90)	(389.62)
	(366.90)	(389.62)
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>1,021.20</b>	<b>528.01</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(274.22)	(8.63)
Proceeds from Sale of assets	293.40	-
Goodwill on Consolidation	-	(933.65)
Purchase of Securities	-	(65.78)
(Increase)/Decrease in Non-current Assets	(8.26)	(13.70)
Interest Income	85.63	128.87
	96.55	(892.90)
<b>NET CASH FLOW FROM INVESTMENT ACTIVITIES (B)</b>	<b>96.55</b>	<b>(892.90)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Borrowings	929.78	(73.68)
Minority Interest	-	(1475.41)
Public Issue expenditure	(3.65)	(0.14)
Dividend Payment	(58.92)	(58.92)
Interest Expense	(72.43)	(48.44)
	794.78	(1656.59)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>794.78</b>	<b>(1656.59)</b>
<b>NET INCREASE/DECREASE IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>1,912.53</b>	<b>(2021.48)</b>
<b>Cash &amp; Cash Equivalents at the beginning of the Year</b>	<b>2,686.76</b>	<b>4,708.24</b>
<b>Cash &amp; Cash Equivalents at the end of the Year</b>	<b>4,599.29</b>	<b>2,686.76</b>
<b>Cash &amp; Cash Equivalents Includes</b>		
Balances in current account with scheduled banks	2,171.88	463.69
Balances in Fixed account with scheduled banks	2,409.56	2,211.29
Cash on hand	17.85	11.78
	<b>4,599.29</b>	<b>2,686.76</b>

For, Remus Pharmaceuticals Limited

Arpit Shah  
Managing Director  
DIN: 07214641



Date: 09-11-2024  
Place: Ahmedabad