Remus
Dedicated to Global Healthcare

Date: May 16, 2024

To,

NSE LIMITED
EXCHANGE PLAZA, 5TH FLOOR,
PLOT NO. C/1, G BLOCK, BANDRA-KURLA COMPLEX,
BANDRA (EAST), MUMBAI 400 051.
SYMBOL: REMUS

Dear Sir/Madam,

Sub: Outcome of Board Meeting

In compliance of Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e., May 16, 2024 has inter alia, considered and approved the following businesses:

1. **Audited (Standalone & Consolidated) Financial Results of the Company for the half year and year ended March 31, 2024, along with Audit Report**

   Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Audited (Standalone & Consolidated) Financial Results for the half year and year ended March 31, 2024, were approved by the Board of Directors.

   In this regard, the following documents are annexed as 'Annexure A'

   (a). Audited (Standalone & Consolidated) Financial Results for the half year and year ended March 31, 2024 along with Statutory Audit Reports;

   (b). Declaration in respect of Audit Report (Standalone and Consolidated) with Unmodified opinion;

2. **Appointment of Secretarial Auditor and Internal Auditor**

   Based on the recommendations of the Audit Committee, the Board has approved the appointment of following:

   (a) Appointment of Mr. Tapan Shah, Practicing Company Secretary as Secretarial Auditor of the Company for Financial Year 2024-25. The disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023, in this regard, is annexed as 'Annexure B'.

(b) Appointment of M/s. B.J. Patel & J.L. Shah, Chartered Accountants as Internal Auditor of the Company for Financial Year 2024-25. The disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, in this regard, is annexed as 'Annexure C'.

Kindly note that the meeting of the Board of Directors of the Company commenced at 11:30 a.m. and concluded at 02 : 15 p.m.

You are requested to take the aforesaid information on your record.

Thanking you
Yours Sincerely,
For, Remus Pharmaceuticals Limited

Arpit Deepakkumar Shah
Digitally signed by Arpit Deepakkumar Shah
Date: 2024.05.16 14:29:55 +05'30'

REMUS PHARMACEUTICALS LTD AHMEDABAD

Arpit Deepakkumar Shah
Managing Director
DIN: 07214641

Remus Pharmaceuticals Limited
REGISTERED OFFICE: 1101 to 1103, South Tower, One42, B/H Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad-380054, Gujarat, India.
P: 079 2999 9857
E. remus@remuspharma.com | W. www.remuspharma.com
GST NO: 24AAHCR4771P2ZQ | CIN NO: L24232GJ2015PLC084536

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, Near Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad - 380015. India. Phone : +91-79-2693 1024, 2693 1026, 2693 2587, Fax : +91-79-2693 2874 URL : http://www.prsca.in

INDEPENDENT AUDITORS' REPORT ON HALF YEAR AND YEAR TO DATE AUDITED STANDALONE 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 Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of REMUS PHARMACEUTICALS LIMITED (the "Company"), for the Six months and year ended March 31, 2024 (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:

a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

b) gives a true and fair view in conformity with 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 standalone net profit and other financial information of the Company for the Six months and year ended March 31, 2024.

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 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 opinion.

Managements Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of Standalone annual financial statement. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the state of affairs (financial position),Profit or loss(financial performance), and cash flows of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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 Financial Statements, Board of Directors are 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone 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

PANKAJ R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

be expected to influence the economic decisions of users taken on the basis of these Standalone 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 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 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 Financial Statements, including the disclosures, and whether the Standalone 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.

PANKAJ R. SHAH & ASSOCIATES ACCOUNTANTS AHMEDABAD

Other Matters

1. The Statement includes the standalone financial results for the Six months 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 year-to-date figures up to the Half year of the current financial year, which were subjected to a limited review by predecessor auditors, as required under the Listing Regulations.

2. The comparative financial information of the company for the year ended 31st March 2023, included in these Standalone Financial Statements are based on the previously issued statutory standalone financial statements audited by predecessor auditors vide their report for the year ended 31st March 2023, dated 29th May, 2023 expressed an modified opinion on those financial statements.

Date:16-05-2024
Place: Ahmedabad

For, Pankaj R Shah & Associates
Chartered Accountants

Registration No.107361W

N. R. Shah

PANKAJ R. SHAH & ASSOCIATES * CHARTERED ACCOUNTANTS * AHMEDABAD

CA Nilesh Shah

Partner

Membership No.107414

UDIN: 24107414BJZWZS9626

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 AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31st MARCH, 2024

(Rs in Lakhs except for EPS)

	Particulars	Half year Ended on			Year Ended on	
		31st March , 2024 (Audited)	30th Septmeber, 2023 (Unaudited)	31st March , 2023 (Audited)	31st March, 2024 (Audited)	31st March, 2023 (Audited)
I.	Revenue From Operations	3,445.57	2,904.08	2,455.20	6,349.65	4,502.73
II.	Other Income	203.57	165.83	72.62	369.40	157.73
III.	**Total Income (I + II)**	**3,649.14**	**3,069.91**	**2,527.82**	**6,719.05**	**4,660.46**
IV.	**Expenses:**					
	Cost of Materials Consumed	-	-	-	-	-
	Purchase of Stock in Trade	1,476.20	1,444.78	1,127.32	2,920.98	2,013.69
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(52.97)	(84.86)	21.88	-137.83	130.23
	Employee Benefits Expense	326.48	329.37	355.95	655.85	547.01
	Finance Costs	22.22	9.51	20.66	31.73	23.25
	Depreciation and Amortization Expense	47.63	41.96	38.87	89.59	47.73
	Other Expenses	618.10	288.16	376.11	906.26	757.16
	Total expenses	**2,437.66**	**2,028.92**	**1,940.79**	**4,466.58**	**3,519.07**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**	**1,211.48**	**1,040.99**	**587.03**	**2,252.47**	**1,141.39**
VI.	Exceptional Items		-	-	-	-
VII.	**Profit before extraordinary items and tax (V - VI)**	**1,211.48**	**1,040.99**	**587.03**	**2,252.47**	**1,141.39**
VIII.	Extraordinary Items		-	-	-	-
IX.	**Profit before tax (VII- VIII)**	**1,211.48**	**1,040.99**	**587.03**	**2,252.47**	**1,141.39**
X	Tax expense:					
	(1) Current Tax	374.95	270.00	155.00	644.95	300.00
	(2) Deferred Tax	(64.65)	(6.73)	(10.82)	(71.38)	(8.60)
	(3) Short/(excess) Provision for Earlier Years	-	(3.07)	(0.29)	(3.07)	(0.29)
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**	**901.18**	**780.79**	**443.14**	**1,681.97**	**850.28**
XII	Profit/(loss) From Discontinuing Operations	-	-	-	-	-
XIII	Tax Expense of Discontinuing Operations	-	-	-	-	-
XIV	**Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)**	-	-	-	-	-
XV	**Profit (Loss) for the period (XI + XIV)**	**901.18**	**780.79**	**443.14**	**1,681.97**	**850.28**
XVII	Paid up Equity Share Capital (Face value of Rs 10 per share)	147.30	147.30	108.50	147.30	108.50
	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				8,059.00	1,805.05
XVI	Earnings Per Equity Share:					
	(1) Basic & Diluted	**61.33**	**57.38**	**42.49**	**118.72**	**83.24**
	(EPS not annulised for Half Year ended)					

For, Remus Pharmaceuticals Limited,

REMUS PHARMACEUTICALS LTD AHMEDABAD

Arpit Shah
Managing Director
DIN: 07214641

Date: 16-05-2024
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 31st March, 2024 have been audited by the Audit Committee and approved by the Board of Directors of Remus Pharmaceuticals Limited ("the Company") in their meeting held on 16th May, 2024.

2 The above standalone unaudited Financial Results for the Half year and Year ended on 31st March, 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.

3 In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015, the above standalone results have been audited by the Statutory Auditors of the Company for the Half year and Year ended on 31st March, 2024.

4 The Statement includes the standalone audited financial results for the half year ended March 31, 2024 being the balancing figure between the standalone audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the half year of the said financial year.

5 EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods.

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 Company has raised Rs 4768.52 lakhs through issue of 388,000 shares of face value Rs 10 per share at a premium of Rs 1219 per share through initial public offer (IPO). The shares of the company got listed on NSE emerge platform as on 29th May, 2023.

8 During the said period, the Company has invested in below mentioned subsidiary companies as per bwlow:
1. Relius Pharma SRL, Bolivia
2. Espee Global Holding LLC, USA
3. Espee Biopharma & Fine Chem LLC, USA (Step Down Subsidiary)

9 The Proceeds of IPO have been utilised till March 31st, 2024 as per the below mentioned table:

(Amount in Rs Lakhs)

Object of the Issue	Amount Allocated for the Object	Amount Utilized	Balance available in HDFC Bank	Fixed Deposits available in HDFC Bank
Public Issue Expenses	100.00	98.83	1.17	-
To Meet Working Capital Requirements	3,030.36	1,930.36	-	1,100.00
Funding Investment for acquisition and General Corporate Purpose	1,638.16	1,638.16	-	-
Total	**4,768.52**	**3,667.35**	**1.17**	**1,100.00**

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

REMUS PHARMACEUTICALS LTD AHMEDABAD

Date: 16-05-2024
Place: Ahmedabad

Remus Pharmaceuticals Limited

(Formerly known as "Remus Pharmaceuticals Private Limited")

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CIN: L24232GJ2015PLC084536

STANDALONE STATEMENT OF AUDITED ASSETS AND LIABILITIES AS ON MARCH 31st, 2024

(Rs in Lakhs)

	Particulars	As on March 31, 2024	As on March 31, 2023
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	147.30	108.50
	(b) Reserves and Surplus	8,059.00	1,805.05
	(c) Money received against share warrants		
		8,206.30	**1,913.55**
2	**Share application money pending allotment**		
3	**Non-current liabilities**		
	(a) Long-Term Borrowings	122.52	708.90
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Long Term Liabilities	-	-
	(d) Long-Term Provisions	46.18	27.52
		168.70	**736.42**
4	**Current liabilities**		
	(a) Short-Term Borrowings	21.44	85.38
	(b) Trade Payables	-	
	- Total Outstanding Dues for Creditors belongs to Micro & Small Enterprises	423.81	273.64
	- Total Outstanding Dues for Creditors other than Micro & Small Enterprises	393.97	79.47
	(c) Other Current Liabilities	476.96	286.93
	(d) Short-Term Provisions	114.30	90.75
		1,430.48	**816.17**
	TOTAL	**9,805.48**	**3,466.14**
II.	**ASSETS**		
	Non-current assets		
1	(a) Property, Plant & Equipment and Intangible Assets		
	(i) Property, Plant & Equipments	226.65	249.07
	(ii) Intangible Assets	2.75	5.03
	(iii) Capital work-in-progress	0.86	2.18
	(iv) Intangible assets under development	-	-
	(b) Non-Current Investments	4,311.79	2,061.58
	(c) Deferred Tax Assets (net)	84.12	12.74
	(d) Long-term Loans and Advances	-	-
	(e) Other Non-Current Assets	63.51	1.17
		4,689.68	**2,331.77**
2	**Current assets**		
	(a) Current Investments	-	-
	(b) Inventories	166.53	28.70
	(c) Trade Receivables	1,519.72	484.77
	(d) Cash and Cash Equivalents	2,384.86	303.82
	(e) Short-Term Loans and Advances	1,044.69	317.09
	(f) Other Current Assets		-
		5,115.80	**1,134.38**
	TOTAL	**9,805.48**	**3,466.14**

For, Remus Pharmaceuticals Limited.

Arpit Shah
Managing Director
DIN: 07214641

REMUS PHARMACEUTICALS LTD AHMEDABAD

Date: 16-05-2024
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

STANDALONE STATEMENT OF AUDITED CASH FLOW FOR THE PERIOD ENDED ON MARCH 31st, 2024

Particulars	For the year ended on March 31st, 2024	For the year ended on March 31st, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax	2,252.47	1,141.39
Adjustments for :-		
Depreciation	89.59	47.73
Interest Expense	31.72	23.25
Interest Income	(223.46)	(34.37)
	(102.15)	17.10
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**2,150.32**	**1,158.49**
Adjustments for :-		
(Increase)/Decrease in Trade Receivables	(1034.95)	(193.28)
(Increase)/Decrease in Other Current & Non-Current Assets	(62.34)	(0.64)
(Increase)/Decrease in Short term Loans & Advances	(727.58)	(112.96)
(Increase)/Decrease in Inventories	(137.83)	130.23
Increase/(Decrease) in Trade payables & Other Liabilities	696.89	(150.73)
	(1265.81)	(327.38)
CASH GENERATED FROM OPERATIONS	**884.51**	**831.11**
Income tax paid	(641.88)	(299.71)
	(641.88)	(299.71)
NET CASH FROM OPERATING ACTIVITIES (A)	**242.63**	**531.40**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(63.57)	(273.16)
Purchase of Securities	(2250.21)	(1754.82)
(Increase)/Decrease in Long Term Loans & Advances	-	474.31
Interest Income	223.46	34.37
NET CASH FLOW FROM INVESTMENT ACTIVITIES (B)	**(2090.32)**	**(1519.30)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Borrowings	(650.32)	775.11
Proceeds from Issue of Shares	4,768.52	425.00
Public Issue expenditure	(98.83)	-
Dividend Payment	(58.92)	-
Interest Expense	(31.72)	(23.25)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	**3,928.73**	**1,176.86**
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALIENTS (A+B+C)	2,081.04	188.96
Cash & Cash Equivalents at the beginning of the Year	303.82	114.86
Cash & Cash Equivalents at the end of the Year	**2,384.86**	**303.82**
Cash & Cash Equivalents Includes		
Balances in current account with scheduled banks	161.79	92.15
Balances in Fixed account with scheduled banks	2,211.29	202.52
Cash on hand	11.78	9.15
	2,384.86	**303.82**

For, Remus Pharmaceuticals Limited,

REMUS PHARMACEUTICALS LTD AHMEDABAD

Arpit Shah
Managing Director
DIN: 07214641

Date: 16-05-2024
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., 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, Near Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad - 380015. India. Phone : +91-79-2693 1024, 2693 1026, 2693 2587, Fax : +91-79-2693 2874 URL : http://www.prsca.in

INDEPENDENT AUDITORS' REPORT ON HALF YEAR AND YEAR TO DATE AUDITED CONSOLIDATED 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 Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of REMUS PHARMACEUTICALS LIMITED (the " Holding Company") and its subsidiaries (the Holding Company and its subsidiary together referred to as the "Group"), for the Six months and year ended March 31, 2024 (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:

a) includes the results of the following subsidiary:
   1. RELIUS PHARMA SRL
   2. ESPEE GLOBAL HOLDINGS LLC
   3. ESPEE BIOPHARAMA & FINE CHEM LLC (STEPDOWN SUBSIDIARY)

b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

PANKAJ R. SHAH & ASSOCIATES * CHARTERED ACCOUNTANTS * AHMEDABAD *

c) gives a true and fair view in conformity with 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 consolidated net Profit and other financial information of the Group for the Six months and year ended March 31, 2024.

We conducted our audit 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 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 (the "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 opinion.

Managements Responsibilities for the Consolidated Financial Results

The statement has been prepared on the basis of the Consolidated Annual Financial Statement. The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated state of affairs (Consolidated financial position), Consolidated Profit or Loss (consolidated financial performance), and Cash Flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS') specified under section 133 of the Act. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of Consolidated Financial Statements. Further, in terms of the provisions of the Act, the respective Board of Directors /management of the companies included in the Group covered under the Act are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due. to fraud or error. These Consolidated Financial Statements have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

PANKAJ R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the company's financial reporting process.

Auditors Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 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 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 Group's ability to continue as a going

PANKAJ R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

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 consolidated 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.

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

We communicate with those charged with governance of the Holding Company & such other entities included in the statement of which we are the independent auditors 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 Matters

1. The Consolidated Financial Statements includes unaudited financial statements and other unaudited financial information in respect of one subsidiary, whose financial statement reflect total assets of Rs 13.65 lakhs as at March 31,2024, total revenues of Rs Nil and net cash outflow of Rs 13.65 lakhs 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.

2. The Consolidated Financial Statements includes audited financial statement of one Subsidiary & Stepdown Subsidiary whose financial statements reflect Total assets of Rs 17232.35 lakhs as at 31st March 2024 and total revenues of Rs. 14900.34 lakhs & net cash outflows amounting to Rs 288.24 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other

PANKAJ R. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD

auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors. Our opinion above on the consolidated financial statements are not modified in respect of the above matter with respect to our reliance on the work done & the reports of the others auditors and financial information certified by the management of the Holding company.

3. The Statement includes the consolidated results for the Half year ended March 31, 2024 being the balancing figure between the audited consolidated figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date consolidated figures up to the Half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For, Pankaj R Shah & Associates
Chartered Accountants
FRN - 107361W

N. R. Shah

PANKAJ R. SHAH & ASSOCIATES * CHARTERED ACCOUNTANTS * AHMEDABAD

CA Nilesh Shah
Partner
Mem. No. – 107414
UDIN - 24107414BJZWZT1098
Place: Ahmedabad

Date: 16th May,2024

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 AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31st MARCH, 2024

(Rs in Lakhs except for EPS)

	Particulars	Half year Ended on		Year Ended on
		31st March, 2024 (Audited)	30th Septmeber, 2023 (Unaudited)	31st March, 2024 (Audited)
I.	Revenue From Operations	18,345.88	2,904.08	21,249.96
II.	Other Income	374.12	165.83	539.95
III.	**Total Income (I + II)**	**18,720.01**	**3,069.90**	**21,789.91**
IV.	**Expenses:**			
	Cost of Materials Consumed	-	-	-
	Purchase of Stock in Trade	15,054.46	1,444.78	16,499.24
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18.24	(84.86)	(66.62)
	Employee Benefits Expense	412.96	329.37	742.33
	Finance Costs	38.93	9.51	48.44
	Depreciation and Amortization Expense	47.63	41.96	89.59
	Other Expenses	1,005.87	288.16	1,294.03
	Total expenses	**16,578.09**	**2,028.92**	**18,607.01**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**	**2,141.91**	**1,040.99**	**3,182.90**
VI.	Exceptional Items	-	-	-
VII.	**Profit before extraordinary items and tax (V - VI)**	**2,141.91**	**1,040.99**	**3,182.90**
VIII.	Extraordinary Items	216.03	-	-
IX.	**Profit before tax (VII- VIII)**	**2,357.94**	**1,040.99**	**3,182.90**
X	Tax expense:			
	(1) Current Tax	389.62	270.00	**659.62**
	(2) Deferred Tax	(64.65)	(6.73)	(71.38)
	(3) Short/(excess) Provision for Earlier Years	-	(3.07)	(3.07)
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**	**2,032.97**	**780.79**	**2,597.73**
XII	Profit/(loss) From Discontinuing Operations	-	-	-
XIII	Tax Expense of Discontinuing Operations	-	-	-
XIV	**Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)**		-	-
XV	**Profit/(loss) for the period (after Tax) (XI +XIV)**	**2,032.97**	**780.79**	**2,597.73**
XVI	Share of Profit/(Loss) of Associates	-	(216.03)	-
XVIII	Minority interest	444.03	-	444.03
XIX	**Profit/(loss) for the period (after Tax) after Share of Profit/(Loss) of Associates & Minority Interest (XV + XVI + XVII)**	**1,588.94**	**564.76**	**2,153.70**
XX	Paid up Equity Share Capital (Face value of Rs 10 per share)	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	**110.50**	**41.51**	**152.01**
	(EPS not annulised for Half Year ended)			

For, Remus Pharmaceuticals Limited,

REMUS PHARMACEUTICALS LTD AHMEDABAD

Arpit Shah
Managing Director
DIN: 07214641

Date: 16-05-2024
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 Consolidated Financial Results:

1 The above consolidated unaudited financial results for the Half year and year ended 31st March, 2024 have been audited by the Audit Committee and approved by the Board of Directors of Remus Pharmaceuticals Limited ("the Company") in their meeting held on 16th May, 2024.

2 The above Consolidated unaudited Financial Results for the Half year and Year ended on 31st March, 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.

3 In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015, the above consolidated results have been audited by the Statutory Auditors of the Company for the half year ended and year ended on 31st March, 2024.

4 The Provisions for presenting Consolidated results for previous year are not applicable as this is the first year where consolidation is applicable to the Company. Hence, comparative figures for the previous year are not provided .

5 The Statement including the consolidated audited financial results being the balancing figure between the standalone audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the half year of the said financial year.

6 The Company has disposed of its Investment in Associate, 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.

7 During the current period, the Company had incorporated a new subsidiary in Bolivia named "Relius Pharma SRL" as on October 13th, 2023, unaudited financials of which are included in Consolidated audited results for the current period from the date of incorporation.

8 During the current period, the Company had acquired a new subsidiary in USA named "Espee Global Holdings LLC" & stepdown subsidairy "Espee Biopharma & Finechem LLC" as on January 1st, 2024, Audited financials of which are included in Consolidated audited results for the current period, from the date of acquisition. The Consolidated statement for Audited Cash flows for the year ended on March 31st, 2024 are derived based on the unaudited unpublished figures of the Subsidiary as on the date of acquisition.

9 EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods.

10 The Company is operating in a single segment i.e Pharmaceutical products. Hence, the above financial results are based on single segment only.

11 The Company has raised Rs 4768.52 lakhs through issue of 388,000 shares of face value Rs 10 per share at a premium of Rs 1219 per share through initial public offer (IPO). The shares of the company got listed on NSE emerge platform as on 29th May, 2023.

12 The Proceeds of IPO have been utilised till March 31st, 2024 as per the below mentioned table:

(Amount in Rs Lakhs)

Object of the Issue	Amount Allocated for the Object	Amount Utilized	Balance available in HDFC Bank	Fixed Deposits available in HDFC Bank
Public Issue Expenses	100.00	98.83	1.17	-
To Meet Working Capital Requirements	3,030.36	1,930.36	-	1,100.00
Funding Investment for acquisition and General Corporate Purpose	1,638.16	1,638.16	-	-
Total	**4,768.52**	**3,667.35**	**1.17**	**1,100.00**

14 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

REMUS PHARMACEUTICALS LTD AHMEDABAD

Date: 16-05-2024
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 AUDITED ASSETS AND LIABILITIES AS ON MARCH 31st, 2024

(Rs in Lakhs)

	Particulars	As at 31st March, 2024 (Audited)
I.	**EQUITY AND LIABILITIES**	
1	**Shareholders' funds**	
	(a) Share Capital	147.30
	(b) Reserves and Surplus	8,538.39
	(c) Money received against share warrants	
		8,685.69
2	**Share application money pending allotment**	
3	**Minority Interest**	1,747.68
4	**Non-current liabilities**	
	(a) Long-Term Borrowings	299.54
	(b) Deferred Tax Liabilities (Net)	-
	(c) Other Long Term Liabilities	-
	(d) Long-Term Provisions	46.18
		345.72
5	**Current liabilities**	
	(a) Short-Term Borrowings	855.19
	(b) Trade Payables	
	- Total Outstanding Dues for Creditors belongs to Micro & Small Enterprises	423.58
	- Total Outstanding Dues for Creditors other than Micro & Small Enterprises	8,946.75
	(c) Other Current Liabilities	4,521.51
	(d) Short-Term Provisions	201.15
		14,948.18
	TOTAL	**25,727.27**
II.	**ASSETS**	
	Non-current assets	
1	(a) Property, Plant & Equipment and Intangible Assets	
	(i) Property, Plant & Equipments	226.65
	(ii) Intangible Assets	2.75
	(iii) Goodwill on Consolidation	933.65
	(iv) Capital work-in-progress	0.86
	(v) Intangible assets under development	-
	(b) Non-Current Investments	2,054.90
	(c) Deferred Tax Assets (net)	84.12
	(d) Long-term Loans and Advances	1,387.83
	(e) Other Non-Current Assets	62.55
		4,753.31
2	**Current assets**	
	(a) Current Investments	247.74
	(b) Inventories	4,288.13
	(c) Trade Receivables	11,447.72
	(d) Cash and Cash Equivalents	2,686.76
	(e) Short-Term Loans and Advances	2,303.61
	(f) Other Current Assets	-
		20,973.96
	TOTAL	**25,727.27**

For, Remus Pharmaceuticals Limited,

Arpit Shah
Managing Director
DIN: 07214641

REMUS PHARMACEUTICALS LTD AHMEDABAD

Date: 16-05-2024
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 AUDITED CASH FLOWS FOR THE PERIOD ENDED ON MARCH 31st, 2024

(Rs in Lakhs)

Particulars	**For the year ended 31st March, 2024 (Audited)**
A. CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit/(Loss) before Tax	3,182.90
Adjustments for :-	
Depreciation	89.59
Interest Expense	48.44
Interest Income	(223.46)
Adjustment on Consolidation	7.67
	(77.76)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**3,105.14**
Adjustments for :-	
(Increase)/Decrease in Trade Receivables	(4713.56)
(Increase)/Decrease in Other Current & Non-Current Assets	-
(Increase)/Decrease in Short-term Loans & Advances	(934.26)
(Increase)/Decrease in Inventories	(62.13)
Increase/(Decrease) in Trade payables & Other Liabilities	3,621.61
	(2088.34)
CASH GENERATED FROM OPERATIONS	**1,016.80**
Income tax paid	(656.55)
	(656.55)
NET CASH FROM OPERATING ACTIVITIES (A)	**360.24**
B. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Fixed Assets	(63.58)
Proceeds from Sale of Securitues	-
Goodwill on Consolidation	(933.65)
Purchase of Securities	(59.10)
(Increase)/Decrease in Non-current Assets	(61.38)
Interest Income	223.46
NET CASH FLOW FROM INVESTMENT ACTIVITIES (B)	**(894.25)**
C. CASH FLOW FROM FINANCING ACTIVITIES	
Increase/(Decrease) in Borrowings	(650.32)
Minority Interest	(1475.41)
Proceeds from Issue of Shares	4,768.52
Public Issue expenditure	(98.83)
Dividend Payment	(58.92)
Interest Expense	(48.44)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	**2,436.60**
NET INCREASE/DECREASE IN CASH & CASH EQUIVALIENTS (A+B+C)	1,902.59
Cash & Cash Equivalents at the beginning of the Year	784.17
Cash & Cash Equivalents at the end of the Year	**2,686.76**
Cash & Cash Equivalents Includes	
Balances in current account with scheduled banks	463.69
Balances in Fixed account with scheduled banks	2,211.29
Cash on hand	11.78
	2,686.76

For, Remus Pharmaceuticals Limited,

REMUS PHARMACEUTICALS LTD AHMEDABAD

Arpit Shah
Managing Director
DIN: 07214641

Date: 16-05-2024
Place: Ahmedabad

Remus
Dedicated to Global Healthcare

May 16, 2024

To
NSE LIMITED
EXCHANGE PLAZA, 5TH FLOOR,
PLOT NO. C/1, G BLOCK, BANDRA-KURLA COMPLEX,
BANDRA (EAST), MUMBAI 400 051.

Symbol: REMUS

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3) (d) of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

I, Arpit Deepakkumar Shah, Managing Director of M/s. Remus Pharmaceuticals Limited (CIN L24232GJ2015PLC084536) having its registered office at 1101 to 1103, South Tower, One 42, B/H Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad -380054, hereby declare that M/s. Pankaj R. Shah and Associates, Chartered Accountants, Statutory Auditor of the Company have issued an Audit Report with unmodified/un-qualified opinion on Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2024.

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016. Kindly take the same on record.

Thanking you
Yours Sincerely,
For, Remus Pharmaceuticals Limited

Arpit Deepakkumar Shah
Managing Director
DIN: 07214641

REMUS PHARMACEUTICALS LTD AHMEDABAD

Remus Pharmaceuticals Limited
REGISTERED OFFICE: 1101 to 1103, South Tower, One42, B/H Ashok Vatika, Nr. Jayantilal Park BRTS,
Ambli Bopal Road, Ahmedabad-380054, Gujarat, India.
P: 079 2999 9857
E. remus@remuspharma.com | W. www.remuspharma.com
GST NO: 24AAHCR4771P2ZQ | CIN NO: L24232GJ2015PLC084536

Remus
Dedicated to Global Healthcare

Annexure – B

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Sr. No.	**Particulars**	Mr. Tapan Shah
1.	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Appointment
2.	Date of appointment/ ~~re-appointment/ cessation (as applicable) & term of appointment /re-appointment~~	**May 16, 2024** Mr. Tapan Shah has been appointed as the Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for FY 2024-2025.
3.	Brief Profile	Mr. Tapan Shah has provided legal advice and corporate secretarial services to clients for more than 25 years and is well reputed in the area of corporate laws. He provides wide variety of advisory, secretarial, audit, representative and training functions to various segment of clients. The core area of specialization is in Corporate Law, Securities Law, Depository Participant Audit, RBI/Foreign Investment Laws, Corporate Restructuring and Legal Due Diligence Audit.
4.	Disclosure of relationships between Directors	Not Applicable

Remus
Dedicated to Global Healthcare

Annexure – C

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Sr. No.	**Particulars**	M/s. B J Patel & J L Shah
1.	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Appointment
2.	Date of appointment/ ~~re-appointment/ cessation (as applicable) & term of appointment /re-appointment~~	**May 16, 2024** M/s. B J Patel & J L Shah has been appointed as the Internal Auditor of the Company to conduct the Internal Audit of the Company for FY 2024-2025.
3.	Brief Profile	M/s. B J Patel & J L Shah – a name in the professional epoch which has evolved over four decades as a synonym of trust and quality in every dimension of services spread across diversified industrial segments ranging from all nooks and corners. The CA Firm was established in the year 1975 by renounced professionals with a vision to create new benchmarks in service delivery at professional assignments and has been synergic since then; as a result of tireless efforts its strength has outflank. The Firm offers a panoptic array of specialized, multi-disciplinary professional services catering thoroughly to every need of a client. This is made possible by our multi-disciplinary team of professionals, each one possessing an expertise in their domain and an urge to

		improvise. We focus on value addition to services as well as value addition to client business aiming utmost client satisfaction. Our strategic thinking and clear approach help our clients to optimize their operational and business potential creating sustainable value thereby enduring relationships. The Firm is on the panel of auditors and consultants maintained by The Reserve Bank of India (RBI), The Comptroller and Auditor General of India (CAG), Official Liquidator (OL), Registrar of Co-operative Societies, NABARD, various Government Departments and various regulatory bodies and institutions.
4.	Disclosure of relationships between Directors	Not Applicable