

1 Remus Pharmaceuticals Ltd

Established in 2015, Remus Pharmaceuticals Ltd is a fast-growing pharmaceutical company focused on branding, marketing, and distribution of complex, specialty and niche off-patent formulations. The company operates on an asset-light model, partnering with 30+ global CDMO/CMO manufacturers for product development. The company has a diversified portfolio of 903+ approved products, with 1400+ MOH submissions under evaluation products and 2243+ dossier registrations across key markets. The company's portfolio spans across major therapeutic segments including oncology, cardiology, dermatology, diabetes etc. supported by a strong distribution network across 40+ semi-regulated markets in Latin America, Southeast Asia, the Middle East, CIS, and Africa, along with subsidiaries in Bolivia and Guatemala.

2 Business Segments (FY26)

- B2B (86%):** This segment provides end-to-end regulatory and commercial solutions for global partners, enabling fast-track entry into semi-regulated and emerging markets. Supported by strong in-house regulatory expertise, the company ensures quicker market access with low R&D risk and faster commercialization timelines. This model is scalable and leverages partner's marketing and distribution networks, supported by a portfolio of high-quality dossiers monetizable across markets, while maintaining a low working capital structure and participating in large government and institutional tenders.
- B2C (14%):** This segment operates under the "Relius" brand through subsidiaries in Bolivia and Guatemala, focusing on direct sales via pharmacy chains and D2C channels. The company also focuses on delivering high safety and efficacy standards aligned with global benchmarks, while building strong brand equity through trademark protection and market presence. By capturing the entire value chain, the company achieves higher per-unit margins and maintains premium pricing with strong product differentiation, even in commoditized markets.

3 Key Strengths

- Diversified portfolio of 903+ approved products across therapeutic segments such as oncology, cardiology, and CNS.
- Future-ready pipeline supported by comprehensive data on molecules going off-patent through 2038.
- Robust regulatory expertise ensuring compliance across 35+ ROW markets and multiple semi-regulated markets.
- Strategic global tie-ups focused on MABs, biosimilars, peptides, and niche formulations.
- Presence in 40+ semi-regulated and emerging markets supported by a global distribution network.
- Espee Global USA acquisition in 2024 expanded access to 300+ global pharma partners and strengthened sourcing of specialty and hard-to-access drugs.

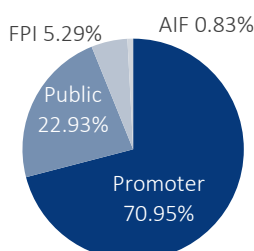
4 Key Growth Drivers

- Building strong direct-to-consumer (D2C) and pharmacy networks to strengthen last-mile distribution and brand presence.
- Developing a robust B2C pipeline with 600+ products under development, targeting 200+ new B2C launches and over 2,100 product filings.
- Training and expanding the field force to drive ethical, doctor-driven promotion and improve prescription traction.
- Entering new markets such as Bosnia, Ethiopia, Algeria, Kosovo, Mexico, and Tanzania to diversify geographic exposure.
- Expanding footprint in semi-regulated and emerging markets by accelerating product registrations and approvals.

Key Financials	FY24	FY25	FY26
Revenue from Operations (INR Mn)	2,129	6,204	8,536
Sales Growth (Y-O-Y)	NA	NA	37.6%
EBITDA (INR Mn)	290	457	567
EBITDA Margins (%)	13.62%	7.37%	6.64%
Net Profit (INR Mn)	243	384	462
Net Profit Margins (%)	11.41%	6.19%	5.41%
Diluted EPS (INR)	21.48	32.61	39.19
Diluted EPS Growth (Y-O-Y)	NA	51.8%	20.2%

Key Financial Ratios	FY26
Net Debt to Equity	0.03x
Asset Turnover	1.62x
Interest Coverage Ratio	41.2x
Return on Equity	13.16%
Return on Capital Employed	14.13%
Debtor Days	53
Inventory Days	30
Working Capital Days	62

Shareholding Pattern



Capital Structure

Share Price as on 31 st May 2026	627.9
Number of Shares o/s (Mn)	11.8
Market Capitalisation (INR Mn)	7,399.2
Add: Debt (INR Mn)	230.4
Less: Cash & Equivalents (INR Mn)	128.8
Enterprise Value (INR Mn)	7,500.8
Networth (INR Mn)	3,877.3

Scan for Investor Kit link

