

VRL/SEC/EXCHANGE

12.12.2023

**National Stock Exchange of India Ltd.**  
5<sup>th</sup> Floor, Exchange Plaza  
Bandra (E),  
**Mumbai- 400 051**  
**Script Code: VENUSREM**

Dear Sir/ Madam,

With reference to your email dated 11<sup>th</sup> December 2023 regarding query on UFR as on 30<sup>th</sup> September 2023.

In this regard kindly note that the same query was asked on 29<sup>th</sup> November 2023, which was duly replied by the company on 4<sup>th</sup> December 2023.

**1. Standalone Reconciliation of profit and loss not submitted.**

We wish to inform you that Reconciliation of profit and loss statement was not required, hence not submitted.

**2. Machine Readable Form / Legible copy of Financial Results not submitted.**

We had submitted a machine-readable/legible copy; however, it appears that due to a possible technical fault, the final submitted copy turned out to be non-machine readable.

The complete copy of UFR as on 30<sup>th</sup> September 2023 in machine readable form enclosed herewith for your reference.

Thanking you

**For Venus Remedies Limited**

**Neha**

**Neha**  
Digitally signed  
by Neha  
Date: 2023.12.12  
11:54:17 +05'30'

**Company Secretary**

## VENUS REMEDIES LIMITED

**Corporate Office :**  
51-52, Industrial Area, Phase- I, Panchkula (Hry.)  
134113, India

**Regd. Office :**  
SCO 857, Cabin No. 10, 2nd Floor, NAC, Manimajra,  
Chandigarh (U.T.) 160101, India  
Website : [www.venusremedies.com](http://www.venusremedies.com)  
[www.vmrindia.com](http://www.vmrindia.com)  
email : [info@venusremedies.com](mailto:info@venusremedies.com)  
CIN No. : L24232CH1989PLC009705

**Unit-I :**  
51-52, Industrial Area, Phase-I, Panchkula (Hry.) 134113, India  
Tel. : +91-172-2933090, 2933094, Fax : +91-172-2565566

**Unit-II :**  
Hill Top Industrial Estate, Jharmajri EPIP, Phase-I, (Extn.),  
Bhatoli Kalan, Baddi (H.P.) 173205, India  
Tel. : +91-1792-242100, 242101

**Unit-V :**  
VENUS PHARMA GmbH  
AM Bahnhof 1-3, D-59368,  
Werne, Germany





# J. K. JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

S.C.O. 1136-37, SECTOR 22-B, CHANDIGARH - 160 022

0172-270 4536-37 Fax : 0172-270 4537

E - mail : jkjcaps@rediffmail.com

**Independent Auditor's Limited Review Report on Unaudited Quarter and half yearly consolidated financial results of VENUS REMEDIES LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended**

To  
The Board of Directors  
VENUS REMEDIES LIMITED

1. We have reviewed the accompanying consolidated financial results of **VENUS REMEDIES LIMITED** ("the Holding Company") and its subsidiary (collectively referred to as 'the Group'), for the Quarter and Half year ended 30<sup>th</sup> September 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following Subsidiary:
  - i. Venus Pharma GmbH
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report referred to in paragraph 7 below, 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 the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**6. Emphasis of matter**

We draw attention to Note No.3 of the consolidated financial results with respect to review of liability related to FCCB bonds amounting to US \$ 0.46 Crores in the absence of any explicit agreement and based on reassessment of liability in terms of the provisions of The Limitation Act, 1963. Accordingly, the carrying value of such FCCB liability has not been reinstated at current exchange rate. No provision for interest payable has been made since 1st February 2015, as the FCCB Bonds liability becoming time barred, as per a legal opinion obtained by the Holding Company.

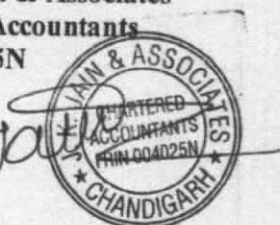
Our conclusion is not modified in respect of above matter.

**7. Other Matter**

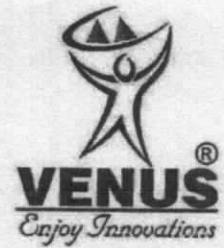
The interim results of the subsidiary - Venus GMBH, as reviewed by us, reflects total revenues of Rs. 28.32 Crores and Rs. 42.55 Crores, total net Profit after tax of 4.50 Crore and Rs. 1.33 Crores and total comprehensive Profit of 4.50 Crore and Rs. 1.33 Crores for the Quarter and half year ended 30th September 2023 respectively and Cash flow of Rs. (0.68) Crore for the half year ended 30<sup>th</sup> September 2023, as considered in the unaudited consolidated financial results.

**For J.K Jain & Associates  
Chartered Accountants  
FRN-004025N**

J.K. Jain



**CA J K Jain  
Partner  
M. No. 083140  
UDIN: 23083140BGYTBA8903  
Date: 09<sup>th</sup> November 2023**



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

S. No.	PARTICULARS	(Rs. In Crores except EPS)					
		QUARTER ENDED ON			Half Year ended on		YEAR ENDED ON
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Revenue</b>						
	(a) Revenue from Operations	167.72	95.15	139.89	262.67	282.07	555.51
	(b) Other Income	3.05	2.26	1.79	5.31	3.23	10.32
	<b>Total Income</b>	<b>170.77</b>	<b>97.41</b>	<b>141.68</b>	<b>268.18</b>	<b>286.20</b>	<b>565.83</b>
2	<b>Expenses</b>						
	(a) Cost of Material Consumed	95.17	77.63	77.39	172.80	176.84	317.79
	(b) Purchase of stock in trade	4.50	3.17	0.98	7.77	1.84	5.16
	(c) Changes in Inventories of finished goods, work -in -progress, Stock in Trade	(2.25)	(32.86)	9.16	(35.11)	(4.99)	8.04
	(d) Employee benefits expense	18.51	15.94	15.00	34.45	31.50	81.39
	(e) Finance Cost	0.06	0.06	-	0.12	0.27	0.29
	(f) Depreciation & amortization expense	8.44	7.55	8.99	13.99	16.79	32.30
	(g) Selling, Manufacturing and Administrative expenses	29.48	16.94	18.72	46.42	38.10	80.10
	(h) Research & Development expenses	4.42	3.93	5.67	8.35	12.19	22.89
	<b>Total Expense</b>	<b>186.43</b>	<b>92.38</b>	<b>136.91</b>	<b>248.79</b>	<b>272.84</b>	<b>527.90</b>
3	<b>Profit before exceptional items and taxes ( 1-2 )</b>	<b>14.34</b>	<b>5.05</b>	<b>5.77</b>	<b>19.39</b>	<b>13.66</b>	<b>37.93</b>
	<b>EBIDTA (3+2e+2f)</b>	<b>20.84</b>	<b>12.66</b>	<b>14.76</b>	<b>33.50</b>	<b>30.72</b>	<b>70.52</b>
4	<b>Tax Expense</b>						
	Current Tax	3.68	3.39	-	7.07	-	-
	Deferred Tax	0.72	0.48	0.44	1.20	1.44	11.36
5	<b>Net Profit / ( Loss ) for the period ( 3-4 )</b>	<b>9.94</b>	<b>1.18</b>	<b>5.33</b>	<b>11.12</b>	<b>12.22</b>	<b>26.57</b>
6	<b>Other Comprehensive Income ( Net of taxes )</b>						
A	(i) Items that will not be classified to profit & loss	0.16	(0.39)	(0.70)	(0.23)	(1.86)	(0.46)
B	(ii) Foreign Currency Translation Reserve	(0.25)	-	-	(0.25)	-	(6.35)
C	(iii) Items that will be classified to profit & loss	(0.03)	0.03	-	-	-	0.10
	<b>Total other comprehensive Income Net of Income Tax</b>	<b>(0.12)</b>	<b>(0.36)</b>	<b>(0.70)</b>	<b>(0.48)</b>	<b>(1.86)</b>	<b>(6.71)</b>
7	<b>Total comprehensive Income for the period (5+/-6)</b>	<b>9.82</b>	<b>0.82</b>	<b>4.63</b>	<b>10.64</b>	<b>10.36</b>	<b>19.86</b>
8	<b>Paid up equity share capital ( Face Value of Equity Shares)</b>	<b>13.37</b>	<b>13.37</b>	<b>13.37</b>	<b>13.37</b>	<b>13.37</b>	<b>13.37</b>
9	<b>Other Equity</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>
10	<b>Earning per share ( of Rs. 10/- each ) (Not annualized)</b>						
	(a) Basic	7.44	0.88	3.99	8.32	9.14	19.88
	(b) Diluted	7.44	0.88	3.99	8.32	9.14	19.88




For VENUS REMEDIES LIMITED  
  
 CHAIRMAN & MANAGING DIRECTOR

**Statement of Consolidated Assets and Liabilities**

(₹ In Crore)

Particulars	As at 30/09/2023 (Unaudited)	As at 31/03/2023 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant & Equipment	129.66	136.72
(b) Capital work in progress	25.59	26.10
(c) Intangible Assets	74.84	79.24
(d) Financial Assets		
(i) Other Financial Assets	3.65	2.82
(e) Deferred Tax Assets (Net)		-
(f) Other Non-Current Assets	32.95	33.24
<b>Total Non Current Assets</b>	<b>266.69</b>	<b>278.12</b>
<b>Current Assets</b>		
(a) Inventories	159.33	119.94
(b) Financial Assets		
(i) Investment	3.07	20.13
(ii) Trade Receivables	73.28	76.66
(iii) Cash and Cash Equivalents	4.53	21.21
(iv) Others Bank Balances	83.15	32.51
(v) Other Financial Assets	2.85	1.07
(c) Current Tax Assets	30.33	29.75
(d) Other Current Assets	37.20	21.69
<b>Total Current Assets</b>	<b>373.74</b>	<b>322.96</b>
<b>Total Assets</b>	<b>640.43</b>	<b>601.08</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital		
(b) Other Equity	13.37	13.37
<b>Total equity</b>	<b>457.61</b>	<b>446.97</b>
<b>Liabilities</b>	<b>470.98</b>	<b>460.34</b>
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		
(a) Unsecured		
(b) Provisions	38.68	38.68
(c) Deferred Tax Liabilities (net)	8.08	8.85
<b>Total Non-Current Liabilities</b>	<b>11.85</b>	<b>10.64</b>
<b>Current Liabilities</b>	<b>59.51</b>	<b>68.17</b>
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	3.06	3.61
(A) Total outstanding dues of micro enterprises and small enterprises	7.06	2.31
(B) Total outstanding dues of creditors other than micro and small enterprises	48.96	48.53
(iii) Other Financial Liabilities		
(b) Other Current Liabilities	41.66	26.14
(c) Provisions	1.07	1.09
<b>Total Current Liabilities</b>	<b>8.13</b>	<b>0.89</b>
<b>Total Equity and Liabilities</b>	<b>640.43</b>	<b>601.08</b>




For VENUS REMEDIES LIMITED  
  
 CHAIRMAN & MANAGING DIRECTOR

STATEMENT OF CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2023

(₹ In Crores)

PARTICULARS	Half Year ended 30/09/2023	Half Year ended 30/09/2022
	Unaudited	Unaudited
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	19.39	13.66
Adjustment for Depreciation	13.99	16.79
Adjustment for gain on sale of intangible / Tangle assets	0.51	0.07
Interest Expense	0.05	0.06
Rent Received	(0.25)	(0.19)
Gain on sale of Mutual Fund	(0.36)	-
Exchange Fluctuation	(2.14)	(1.84)
Interest Received	(2.13)	(0.77)
Operating Profit before working capital changes	<b>29.06</b>	<b>27.78</b>
Adjustments for increase /decrease in Current Assets	(45.56)	(15.34)
Decrease / Increase in Current Liabilities/ Provisions	7.42	6.15
Decrease / Increase in Others Non-Current Assets and Other Financial Assets	(0.54)	-
Provision for gratuity,leave encashment and Income Tax	7.15	0.56
<b>Net Cash Flow from operating activities (A)</b>	<b>(2.47)</b>	<b>18.15</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Rent Received	0.25	0.19
Bank deposit placed	-	2.26
Purchase of Assets	(3.88)	(3.40)
Sale of Assets	1.05	0.03
Investment in Mutual funds	17.06	-
Gain on sale of Mutual Fund	0.36	-
Proceeds from loans and advance	-	(0.63)
Interest Received	2.14	0.77
<b>Net Cash Flow from Investing Activities (B)</b>	<b>16.98</b>	<b>(0.78)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Security Deposit (Net)	-	-
Proceeds from term Loans (Net)	(0.55)	(0.46)
Interest Expense	(0.05)	(0.06)
<b>Net Cash from Financing Activities (C)</b>	<b>(0.60)</b>	<b>(0.52)</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>13.91</b>	<b>17.85</b>
Unrealised Loss/(gain) on foreign currency cash and cash equivalents	0.05	(1.04)
Opening Cash & Cash Equivalents	53.72	43.26
Closing Cash & Cash Equivalents	<b>67.68</b>	<b>60.07</b>



For VENUS REMEDIES LIMITED  
  
 CHAIRMAN & MANAGING DIRECTOR




**Notes to the consolidated financial results:-**

1. The above consolidated Financial Results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 9th November 2023. The statutory auditors of the holding company have expressed an unmodified audit opinion on these results for the quarter and half year ended 30<sup>th</sup> September 2023, pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.
2. The consolidated financial results are prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The FCCB bonds of US \$ 0.46 crores became due for maturity on 1st February 2015. The bondholder(s) or their custodian bank did not submit the bonds for conversion or redemption. FCCB Bonds liability becoming time barred in terms of the provisions of The Limitation Act, 1963, as per a legal opinion obtained by the Holding Company. The carrying value of such FCCB liability has not been reinstated at current exchange rate. No provision for interest payable has been made since 1st February 2015. Further course of action to be sought from the Reserve Bank of India.
4. Previous year / period figures have been regrouped/ reclassified wherever necessary.
5. The group has only one reportable segment namely "Pharmaceuticals"

**For and on behalf of Board of Directors**

**For VENUS REMEDIES LIMITED**

  
**Pawan Chaudhary**  
**(Managing Director)**

**DIN: 00435503**

**Date: 09-11-2023**





# J. K. JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

S.C.O. 1136-37, SECTOR 22-B, CHANDIGARH - 160 022

0172-270 4536-37 Fax : 0172-270 4537

E - mail : jkjcaps@rediffmail.com

**Independent Auditor's Limited Review Report on Quarter and Half Year ended Unaudited Standalone Financial Results of Venus Remedies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

The Board of Director

**VENUS REMEDIES LIMITED**

1. We have reviewed accompanying statement of unaudited standalone financial results of **VENUS REMEDIES LIMITED** ("the Company"), for the Quarter and half year ended 30<sup>th</sup> September, 2023 ("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.
2. This Statement which is responsibility of company's Management has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to report a conclusion on these statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



**5. Emphasis of matter:**

We draw attention to Note No. 3 of the standalone financial results with respect to review of liability related to FCCB bonds amounting to US \$ 0.46 Crores in the absence of any explicit agreement and based on reassessment of liability in terms of the provisions of The Limitation Act, 1963. Accordingly, the carrying value of such FCCB liability has not been reinstated at current exchange rate. No provision for interest payable has been made since 1st February 2015, as the FCCB Bonds liability becoming time barred, as per a legal opinion obtained by the Company.

Our conclusion is not modified in respect of above matter.

**For J.K Jain & Associates**  
**Chartered Accountants**  
**FRN-004025N**

*J. K. Jain*



**CA J K Jain**  
**Partner**  
**M. No. 083140**  
**UDIN: 23083140BGYTBB9248**  
**Date: 09<sup>th</sup> November 2023**



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. In Crores except EPS)


S. No.	PARTICULARS	QUARTER ENDED ON			HALF YEAR ENDED ON		YEAR ENDED ON
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue</b>						
	(a) Revenue from Operations	170.19	98.83	124.75	268.82	279.68	537.60
	(b) Other Income	2.93	2.06	1.77	4.99	3.18	10.17
	<b>Total Income</b>	<b>173.12</b>	<b>100.89</b>	<b>126.52</b>	<b>273.81</b>	<b>282.86</b>	<b>547.83</b>
2	<b>Expenses</b>						
	(a) Cost of Material Consumed	95.18	72.23	77.33	167.41	176.79	317.28
	(b) Purchase of stock in trade	4.60	3.17	0.98	7.77	1.64	5.16
	(c) Changes in Inventories of finished goods, work -in -progress, Stock in Trade	10.17	(21.09)	(2.85)	(10.92)	(3.19)	14.26
	(d) Employee benefits expense	16.25	13.55	12.68	29.80	26.84	51.95
	(e) Depreciation & amortization expense	6.21	7.32	8.77	13.53	16.34	31.37
	(f) Selling ,Manufacturing and Administrative expenses	26.85	14.22	16.03	41.07	33.12	68.55
	(g) Research & Development expenses	4.01	3.08	5.43	7.09	10.86	18.93
	<b>Total Expense</b>	<b>163.27</b>	<b>92.48</b>	<b>118.35</b>	<b>268.76</b>	<b>262.60</b>	<b>507.50</b>
3	<b>Profit before exceptional items and taxes ( 1-2 )</b>	<b>9.85</b>	<b>8.21</b>	<b>8.17</b>	<b>18.06</b>	<b>20.26</b>	<b>40.33</b>
	<b>EBIDTA (3+2e)</b>	<b>16.06</b>	<b>15.53</b>	<b>16.94</b>	<b>31.59</b>	<b>36.60</b>	<b>71.70</b>
4	<b>Tax Expenses</b>						
A	Current Tax						
B	Deferred Tax	3.68	3.39	-	7.07	-	-
5	<b>Net Profit / ( Loss ) for the period ( 3 - 4 )</b>	<b>6.46</b>	<b>4.34</b>	<b>7.73</b>	<b>9.79</b>	<b>18.82</b>	<b>28.96</b>
6	<b>Other Comprehensive Income ( Net of taxes )</b>						
A	(I) Items that will not be classified to profit & loss	(0.11)	(0.12)	0.06	(0.23)	0.12	(0.46)
B	(II) Items that will be classified to profit & loss	(0.03)	0.03	-	-	-	0.10
C	Total other comprehensive income Net of Income Tax	(0.14)	(0.09)	0.06	(0.23)	0.12	(0.36)
7	<b>Total comprehensive income for the period (5+/-6)</b>	<b>5.31</b>	<b>4.25</b>	<b>7.79</b>	<b>9.56</b>	<b>18.94</b>	<b>28.60</b>
8	<b>Paid up equity share capital ( Face Value of Equity Shares )</b>	<b>13.37</b>	<b>13.37</b>	<b>13.37</b>	<b>13.37</b>	<b>13.37</b>	<b>13.37</b>
9	<b>Other Equity</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>
10	<b>Earning per share ( of Rs. 10/- each ) (Not annualized)</b>						
	(a) Basic (₹)	4.07	3.25	5.78	7.32	14.07	21.67
	(b) Diluted (₹)	4.07	3.25	5.78	7.32	14.07	21.67



For VENUS REMEDIES LIMITED  
  
 CHAIRMAN & MANAGING DIRECTOR

Statement of Standalone Assets and Liabilities		
Particulars	(₹ In Crore)	
	As at 30/09/2023 (Unaudited)	As at 31/03/2023 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant & Equipment	115.45	121.90
(b) Capital Work in Progress	25.59	26.10
(c) Intangible Assets	73.39	77.78
(d) Financial Assets		
(i) Investment	0.14	0.14
(ii) Other Financial Assets	32.24	31.42
(e) Deferred Tax Assets (Net)		
(f) Other Non-Current Assets	32.96	33.24
<b>Total Non Current Assets</b>	<b>279.77</b>	<b>290.58</b>
<b>Current Assets</b>		
(a) Inventories	134.16	113.60
(b) Financial Assets		
(i) Investment	3.07	20.13
(ii) Trade Receivables	86.59	84.91
(iii) Cash and Cash Equivalents	4.01	20.07
(iv) Others Bank Balances	63.15	32.51
(v) Other Financial Assets	2.86	1.02
(c) Current Tax Assets	30.33	29.75
(d) Other Current Assets	34.48	16.32
<b>Total Current Assets</b>	<b>358.66</b>	<b>318.31</b>
<b>Total Assets</b>	<b>638.42</b>	<b>608.89</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital		
(b) Other Equity	13.37	13.37
<b>Total equity</b>	<b>474.23</b>	<b>464.68</b>
<b>Liabilities</b>	<b>487.60</b>	<b>478.05</b>
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		
(a) Unsecured		
(b) Provisions	38.68	38.68
(c) Deferred Tax Liabilities (Net)	8.99	8.85
<b>Total Non-Current Liabilities</b>	<b>11.85</b>	<b>10.64</b>
<b>Current Liabilities</b>	<b>59.52</b>	<b>58.17</b>
(a) Financial Liabilities		
(i) Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises		
(b) Total outstanding dues of creditors other than micro and small enterprises	7.06	2.31
(ii) Other Financial Liabilities	47.10	46.20
(b) Other Current Liabilities	28.03	22.27
(c) Provisions	0.98	1.00
<b>Total Current Liabilities</b>	<b>8.13</b>	<b>0.89</b>
<b>Total Equity and Liabilities</b>	<b>638.42</b>	<b>608.89</b>



For VENUS REMEDIES LIMITED  
  
 CHAIRMAN & MANAGING DIRECTOR



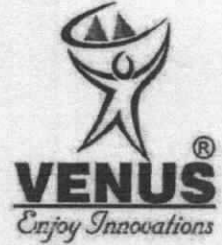
**STATEMENT OF STANDALONE CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2023**

(₹ in Crore)

PARTICULARS	For the Half Year Ended 30/09/2023	For the Half Year Ended 30/09/2022
	Audited	Audited
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	18.06	20.26
Adjustment for Depreciation	13.53	16.34
Adjustment for Loss on sale of Tangible Asset	0.51	0.07
Rent Received	(0.19)	(0.19)
Gain on sale of Mutual Funds	(0.36)	-
Exchange Fluctuation	(1.95)	(1.96)
Interest Received	(2.14)	(0.77)
Operating Profit before working capital changes	<b>27.46</b>	<b>33.75</b>
Adjustments for increase /decrease in Current Assets	(40.84)	(11.60)
Decrease / Increase in Current Liabilities/ Provisions	4.32	(10.79)
Decrease / Increase in Others Non-Current Assets and Other Financial Assets	(0.54)	-
Provision for gratuity, leave encashment and Income tax	7.15	0.56
<b>Net Cash Flow from operating activities (A)</b>	<b>(2.45)</b>	<b>11.92</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Rent Received	0.19	0.19
Bank deposit Placed	0.00	2.26
Purchase of Assets	(3.76)	(3.39)
Sale of Assets	1.05	0.03
Investment in Mutual Funds	17.06	-
Gain on sale of Mutual Funds	0.36	-
Interest Received	2.14	0.77
Proceeds from loans and advances	0.00	(0.63)
<b>Net Cash Flow from Investing Activities (B)</b>	<b>17.04</b>	<b>(0.77)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Net Cash from Financing Activities (C)</b>	-	-
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>14.59</b>	<b>11.15</b>
Opening Cash & Cash Equivalents	52.58	42.83
Closing Cash & Cash Equivalents	67.17	53.98



For **VENUS REMEDIES LIMITED**  
  
 CHAIRMAN & MANAGING DIRECTOR




**Notes to the standalone financial results: -**

1. The above Standalone Financial Results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 9<sup>th</sup> November 2023. The statutory auditors have expressed an unmodified audit opinion on these results for the quarter and half year ended 30th September 2023, pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.
2. The standalone financial results are prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The FCCB bonds of US \$ 0.46 crores became due for maturity on 1st February 2015. The bondholder(s) or their custodian bank did not submit the bonds for conversion or redemption. FCCB Bonds liability becoming time barred in terms of the provisions of The Limitation Act, 1963, as per a legal opinion obtained by the Company. The carrying value of such FCCB liability has not been reinstated at current exchange rate. No provision for interest payable has been made since 1st February 2015. Further course of action to be sought from the Reserve Bank of India.
4. Previous year / period figures have been regrouped/ reclassified wherever necessary.
5. The Company has only one reportable segment namely "Pharmaceuticals"

Date:09-11-2023

For and on behalf of Board of Directors  
For VENUS REMEDIES LIMITED

  
Pawan Chaudhary  
(Managing Director)

DIN: 00435503

