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VRL/SEC/NSE 03.11.12

National Stock Exchange of India Ltd.
5th Floor , Exchange Plaza
Bandra (E),
Mumbai- 400 051

Sub.: Outcome of Board Meeting held on 03.11.12

Dear Sir/Madam,

This is to inform you that the Board of Directors at its meeting held today , have approved Unaudited Financial Results (Provisional) for the quarter ended 30/09/2012 .

Kindly acknowledge the receipt.

Thanking you.

Yours faithfully,
for VENUS REMEDIES LIMITED

Neha Kodan
(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
www.venusmedicineresearchcentre.com

MOODY INTERNATIONAL
UKAS QUALITY MANAGEMENT
UKAS ENVIRONMENTAL MANAGEMENT

Unit-I :
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Tel. : +91-1795-302100, 302101, 302107, Fax : +91-1795-271272
Unit-V :
VENUS PHARMA GmbH
AM Bahnhof 1-3, D-59368, Werne, Germany

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UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

(Rs. In Millions)

S. No.	Particulars	Quarter Ended on			Half Year Ended on		Year Ended on
		30/09/2012 Unaudited	30/06/2012 Unaudited	30/09/2011 Unaudited	30/09/2012	30/09/2011	31/03/2012 Audited
	Part – I						
1	Net Sales/ Income from operations						
	Gross Sales	1106.63	1123.75	959.21	2230.38	1,949.96	4,023.91
	Less : Excise Duty	2.52	3.41	1.61	5.93	3.65	7.38
	(a) Net Sales	1104.11	1120.34	957.6	2224.45	1,946.31	4,016.53
	(b) Other Operating Income	4.02	5.38	3.5	9.4	4.88	35.34
	Total Income from Operation (Net)	1,108.13	1,125.72	961.10	2,233.85	1,951.19	4,051.87
2	Expenses						
	(a) Consumption of raw materials	652.18	652.37	523.80	1304.55	1,146.16	2,350.71
	(b) (Increase)/ Decrease in stock in trade	-31.90	-29.75	-9.21	-61.65	-87.60	-90.33
	(c) Employee benefits expense	58.06	57.10	55.67	115.16	110.25	205.78
	(d) Depreciation & amortisation expense	79.77	77.69	61.31	157.46	122.03	240.67
	(e) Other expenses	141.90	148.80	136.88	290.70	247.19	524.69
	Total expense	900.01	906.21	768.45	1,806.22	1,538.03	3,231.52
3	Profit from operations before other income , finance costs and exceptional items (1-2)	208.12	219.51	192.65	427.63	413.16	820.35
4	Other Income	2.69	1.26	0.36	3.95	0.77	3.80
5	Profit before finance costs and exceptional items (3+4)	210.81	220.77	193.01	431.58	413.93	824.15
6	Finance Costs	53.72	76.15	64.76	129.87	125.75	272.64
7	Profit after finance costs but before exceptional items (5-6	157.09	144.62	128.25	301.71	288.18	551.51
8	Exceptional items	0.00	0.00	0	0	00.00	00.00
9	Profit from ordinary activities before tax (7+8)	157.09	144.62	128.25	301.71	288.18	551.51
10	Tax expense	6.17	4.17	10.66	10.34	34.41	51.22
11	Profit from ordinary activities after tax (9-10)	150.92	140.45	117.59	291.37	253.77	500.29
12	Exceptional items (net of tax expense	00.00	00.00	0.00	0.00	0.00	0.00
13	Net profit for the period (11-12)	150.92	140.45	117.59	291.37	253.77	500.29
14	Paid up Equity Share Capital	97.42	97.42	91.42	97.42	91.42	97.42
15	Reserves excluding revaluation reserves	N. A.	N. A.	N. A.	N. A.	N. A.	3,003.48
16	E.P.S - Basic not annualised for the qtr	15.49	14.42	12.86	29.91	27.76	51.35
	- Annualised	61.97	57.67	51.45	59.82	55.52	51.35
	Part – II						
1	Public Shareholding						
	- Number of Shares	6437086	6388986	6388986	6437086	6388986	6388986
	- Percentage of Shareholding	66.08	65.58	69.89	66.08	69.89	65.58
2	Promoters and promoter group shareholding						
	a) Pledged as collateral security to bank						
	- Number of Shares	1881900	1930000	1930000	1881900	1930000	1930000
	- Percentage of shares (as a % of the total share holding of promoter and promoter group	56.94	57.56	70.10	56.94	70.10	57.56
	- Percentage of shares (as a % of the total share capital	19.31	19.81	21.11	19.31	21.11	19.81
	b) Non-Encumbered						
	- Number of Shares	1423002	1423002	823002	1423002	823002	1423002
	- Percentage of shares (as a % of the total share holding of promoter and promoter group	43.06	42.44	29.89	43.06	29.89	42.44
	- Percentage of shares (as a % of the total share capital	14.61	14.61	09.01	14.61	09.01	14.61

(B) INVESTOR COMPLAINTS	
Particulars	3 months ended 30.09.12
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

For VENUS REMEDIES LIMITED

CHAIRMAN & MANAGING DIRECTOR

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Standalone Statement of Assets and Liabilities

	Particulars	Half Year Ended at 30/09/2012 Unaudited	Year Ended at 31/03/2012 Audited
		(Rs. In Millions)	(Rs. In Millions)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	97.42	97.42
	(b) Reserves and surplus	3360.68	3003.48
	(c) Money received against share warrant	101.85	90.19
	Sub-total – Shareholders' funds	3559.95	3191.09
2	**Non-current liabilities**		
	(a) Long-term borrowings	1194.91	991.33
	(b) Deferred tax liabilities (net)	116.39	116.39
	(c) Other long-term liabilities	2.48	2.27
	(d) Long-term provisions	26.18	24.99
	Sub-total – Non-current liabilities	1339.96	1134.98
3	**Current liabilities**		
	(a) Short-term borrowings	955.91	832.43
	(b) Trade payables	116.97	123.28
	(c) Other current liabilities	408.59	432.24
	(d) Short-term provisions	68.74	153.34
	Sub-total – Current liabilities	1550.21	1541.29
	TOTAL – EQUITY AND LIABILITIES	6450.12	5867.36
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	3885.74	3588.64
	(b) Non-current investments	287.36	287.36
	(c) Long-term loans and advances	375.76	260.07
	Sub-total – Non-current assets	4548.86	4136.07
2	**Current assets**		
	(a) Current investments	1080.87	961.91
	(b) Inventories	459.83	443.26
	(c) Trade receivables	30.15	29.12
	(d) Cash and cash equivalents	330.41	297.00
	(e) Short-term loans and advances	1901.26	1731.29
	Sub-total – Current assets	6450.12	5867.36
	TOTAL – ASSETS		

For VENUS REMEDIES LIMITED

CHAIRMAN & MANAGING DIRECTOR

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Notes:

1. The above Un-audited (Provisional) financial Results for the period ended 30.09.2012 were reviewed by the Audit Committee and taken on record at the Board Meeting on November 3, 2012.

2. During the Quarter:

a) the Company has won Manufacturing Award for its world class manufacturing and operational excellence at the "Industry 2.0 Manufacturing Innovation Conclave 2012".

b) the Company has secured its first patent from Canada for its novel antibiotic adjuvant entity "VANCOPLUS".

c) Company has launched for the first time a research based product "TROIS" in the Indian markets, a miracle nano-emulsion for Arthritic pain.

d) Venus Remedies has secured its 3rd US patent for its novel antibiotic product – POTENTOX.

e) Venus Remedies introduced for the first time a nanotechnology based " Ready-to-Use" Single Vial Docetaxel in the domestic market under the brand name "TAXEDOL".

f) Won the prestigious Patent Award in Silver category for the year 2011-12 in the valedictory function of INDIA-ASIA PACIFIC Pharma Business Meet, organized by Pharmaexcil.

3. The Statutory Auditors have carried out Limited Review of the above Un- audited financial results in terms of Clause 41 of the listing Agreement.

4. During the Quarter, no investor grievances was received. No other investor grievance was pending at the end of the quarter.

5. The Company caters to only one segment i.e. "Pharmaceutical Formulations".

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

(Pawan Chaudhary)
Chairman & Managing Director

Place : Panchkula
Date : 03.11.2012

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03.11.12

National Stock Exchange of India Ltd.
5th Floor , Exchange Plaza
Bandra (E),
Mumbai- 400 051

Sub.: Unaudited Financial Results (Provisional) for the quarter ended 30.09.2012

Dear Sir/Madam,

Please find enclosed herewith copy of Unaudited Financial Results (Provisional) for the quarter ended 30.09.12, which were taken on record by the Board of Directors at its meeting held on 30.09.12.

Kindly acknowledge the receipt.

Thanking you.

Yours faithfully,
for VENUS REMEDIES LIMITED

Neha Kodan
(Company Secretary)

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