



VRL/SEC/EXCHANGE

01.06.2018

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

Sub: Clarification on financial results

Dear Sir/Madam,

This has reference with your email dated 31.05.2018 asking clarification on financial results. In this regard we wish to inform you as below:

1. Financial results were submitted within 30 minutes from the end of board meeting. There might be some technical glitch due to which results remained drafted.
2. The statement of Impact of audit qualification might have missed while attaching the documents, however, we are enclosing the same herewith.
3. Reconciliation of profit and loss has already been submitted by the company. However, we are also enclosing the consolidated reconciliation of profit and loss herewith.
4. Reconciliation of equity has already been submitted by the company. However, we are also enclosing the consolidated reconciliation of equity herewith.

Thanking you

Yours faithfully,
for VENUS REMEDIES LIMITED


(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

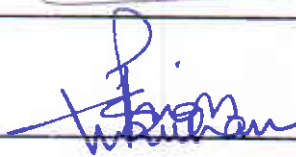
Unit-I :
51-52, Industrial Area, Phase-I, Panchkula (Hry.) 134113, India
Tel. : +91-172-3933094, 3933090, 2565577, Fax : +91-172-2565566

Unit-II :
Hill Top Industrial Estate, N

Statement on Impact of Audit Qualifications (for audit report with modified opinion)
For Standalone annual financial results

(Rs. in crores)

(Rs. in crores)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018				
I.	S. No	Particulars	Audited figures (as reported before adjusting for qualifications)	Audited figures (as reported after adjusting for qualifications)
	1	Total Income	355.79	355.79
	2	Total expenditure	379.21	361.81
	3	Net profit/(Loss)	(26.58)	(9.18)
	4	Earnings Per Share	(21.54)	(7.44)
	5	Total Assets	748.57	748.57
	6	Total Liabilities	748.57	748.57
	7	Net Worth	367.99	385.39
	8	Any other financial item(s)	N.A.	N.A.
II Audit Qualification				
a	Details of Audit Qualification		There is delay in making payments of Interest on loans & Principal to banks amounting Rs. 37.09 Crore .	
	Type of Qualification		Delay in making payments of Interest on loans & Principal to banks amounting Rs. 37.09 Crore .	
	Frequency of qualification		Third Time	
	For audit qualification where the impact is quantified by the auditors, management's view		There was a delay in servicing the interest of term loan and principal amounting Rs. 37.09 cr.	
	For audit qualification where the impact is not quantified by the auditors		N.A.	
III Signatories				
Managing Director				
CGM Accounts				
Audit Committee Chairman				
Statutory Auditor For Prem Garg & Associates Chartered Accountants (FRN: 014440N Monika Bisht (Partner) M. N. : 511294			 	

Statement on Impact of Audit Qualifications (for audit report with modified opinion)
For Consolidated annual financial results

(Rs. in crores)

(Rs. in Crores)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018				
I.	S. No.	Particulars	Audited figures (as reported before adjusting for qualifications)	Audited figures (as reported after adjusting for qualifications)
	1	Total Income	374.66	374.66
	2	Total expenditure	402.20	384.80
	3	Net profit/(Loss)	(30.69)	(13.29)
	4	Earnings Per Share	(24.87)	(10.77)
	5	Total Assets	750.84	750.84
	6	Total Liabilities	750.84	750.84
	7	Net Worth	361.90	379.30
	8	Any other financial item(s)	N.A.	N.A.
II Audit Qualification				
	a	Details of Audit Qualification	There is delay in making payments of Interest on loans & Principal to banks amounting Rs. 37.09 Crore by the parent company .	
		Type of Qualification	Delay in repayments of Interest on loans & Principal to banks amounting Rs. 37.09 Crore .	
		Frequency of qualification	Third Time	
		For audit qualification where the impact is quantified by the auditors, management's view	There was a delay in servicing the interest of term loan and principal amounting Rs. 37.09 cr.	
		For audit qualification where the impact is not quantified by the auditors	N.A.	
III Signatories				
	Managing Director			
	CGM Accounts			
	Audit Committee Chairman			
	Statutory Auditor For Prem Garg & Associates Chartered Accountants (FRN: 014440N (Monika Bisht) (Partner) M. N. : 511294		 	

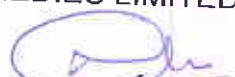
→ Reconciliation of consolidated Net Profit / loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is as under:

Particulars	Consolidated Net Profit
	Year ended 31-03-2017 (Rs. In Millions) (Audited)
Net Profit / (Loss) for the quarter as per Previous GAAP	79.09
Add / (Less): Adjustment for GAAP Difference	
Changes in Employee benefits.	0.77
Change in Deferred Tax	8.53
Change in policy effect	(259.20)
Other Comprehensive income , net of income tax	(0.35)
Total Comprehensive Income for the period Under IND AS	(171.16)

→ Reconciliation of Total consolidated Equity between IND AS compliant result as reported above with result previous reported in accordance with Indian GAAP are given below:

Particulars	Consolidated
	As at 31.03.2017 (Rs. In Millions)
Equity reported under IGAAP	4516.02
Change in retained earnings	629.33
Equity reported under Ind AS	3886.69

For VENUS REMEDIES LIMITED



(Company Secretary)