

VRL/SEC/EXCHANGE

29.10.2024

BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai
Script Code: 526953

Sub: Submission of Unaudited Financial results for the period ended on 30th September 2024.

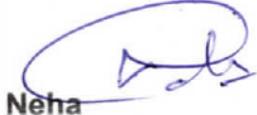
Dear Sir/Madam,

Please find enclosed herewith Unaudited Financial Results for the period ended on 30th September 2024 along with Limited review report which were taken on record by the Board of Directors at its meeting held on 29th October 2024.

Kindly acknowledge the receipt.

Thanking you.

**Yours faithfully,
for VENUS REMEDIES LIMITED**



Neha
(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.vmrindia.com

email : 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 Quarter and Half Yearly 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 30th September, 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.
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.

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

J.K. Jain



CA J K Jain

Partner

M. No. 083140

UDIN: 24083140BKFMVW2597

Date: 29th October 2024



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

| | | (Rs. in Crores except EPS) | | | | | |
|--------|--|----------------------------|------------|------------|--------------------|------------|---------------|
| S. No. | PARTICULARS | QUARTER ENDED ON | | | HALF YEAR ENDED ON | | YEAR ENDED ON |
| | | 30/09/2024 | 30/06/2024 | 30/09/2023 | 30/09/2024 | 30/09/2023 | 31/03/2024 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue | | | | | | |
| | (a) Revenue from Operations | 167.02 | 105.66 | 170.19 | 272.88 | 268.82 | 575.21 |
| | (b) Other Income | 10.71 | 1.56 | 2.93 | 12.27 | 4.99 | 11.32 |
| | Total Income | 177.73 | 107.42 | 173.12 | 285.15 | 273.81 | 586.53 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Material Consumed | 77.41 | 69.59 | 95.18 | 147.00 | 167.41 | 344.15 |
| | (b) Purchase of stock in trade | 8.38 | 9.03 | 4.60 | 17.41 | 7.77 | 13.07 |
| | (c) Changes in Inventories of finished goods, work-in-progress & Stock in Trade | 23.85 | (21.30) | 10.17 | 2.55 | (10.92) | (5.00) |
| | (d) Employee benefits expense | 19.45 | 16.08 | 16.25 | 35.53 | 29.80 | 62.13 |
| | (e) Depreciation & amortization expense | 6.17 | 5.76 | 6.21 | 11.93 | 13.53 | 25.55 |
| | (f) Selling, Manufacturing and Administrative expenses | 24.54 | 14.95 | 26.85 | 39.49 | 41.07 | 87.81 |
| | (g) Research & Development expenses | 3.14 | 3.23 | 4.01 | 6.37 | 7.09 | 12.17 |
| | Total Expense | 162.92 | 97.34 | 163.27 | 260.26 | 255.75 | 539.88 |
| 3 | Profit before taxes (1-2) | 14.81 | 10.08 | 9.85 | 24.89 | 18.06 | 46.65 |
| | EBIDTA (3+2e) | 20.98 | 15.84 | 16.06 | 36.82 | 31.59 | 72.21 |
| 4 | Tax Expenses | | | | | | |
| A | Current Tax | 3.72 | 2.54 | 3.68 | 6.26 | 7.07 | 11.74 |
| B | Deferred Tax | 1.83 | 3.09 | 0.72 | 4.92 | 1.20 | 3.93 |
| C | Tax expense related to previous year | - | - | - | - | - | 0.48 |
| 5 | Net Profit / (Loss) for the period (3 - 4) | 9.26 | 4.45 | 5.45 | 13.71 | 9.79 | 30.50 |
| 6 | Other Comprehensive Income | | | | | | |
| A | (i) Items that will not be reclassified to Profit & loss | (0.04) | (0.05) | (0.11) | (0.09) | (0.23) | (0.19) |
| | (ii) Income tax relating to items that will not be reclassified to Profit & loss | - | - | - | - | - | - |
| B | (i) Items that may be reclassified to Profit & loss | 2.88 | 0.31 | (0.03) | 3.19 | - | 0.23 |
| | (ii) Income tax relating to items that may be reclassified to Profit & loss | (0.72) | (0.08) | - | (0.80) | - | - |
| C | Total other comprehensive Income Net of Income Tax | 2.11 | 0.18 | (0.14) | 2.29 | (0.23) | 0.04 |
| 7 | Total comprehensive Income for the period (5+I-6) | 11.37 | 4.63 | 5.31 | 16.00 | 9.56 | 30.54 |
| 8 | Paid up equity share capital { Face Value of Equity Shares} | 13.37 | 13.37 | 13.37 | 13.37 | 13.37 | 13.37 |
| 9 | Other Equity | 10 | 10 | 10 | 10 | 10 | 10 |
| 10 | Earning per share (of Rs. 10/- each) (Not annualized) | | | | | | 495.22 |
| | (a) Basic (₹) | 6.92 | 3.33 | 4.07 | 10.25 | 7.32 | 22.82 |
| | (b) Diluted (₹) | 6.92 | 3.33 | 4.07 | 10.25 | 7.32 | 22.82 |



For VENUS REMEDIES LIMITED

 CHAIRMAN & MANAGING DIRECTOR

| UNAUDITED Statement of Standalone Assets and Liabilities | | |
|--|---------------------------------|-------------------------------|
| Particulars | (₹ In Crore) | |
| | As at 30/09/2024 (Unaudited) | As at 31/03/2024 (Audited) |
| ASSETS | | |
| Non-Current Assets | | |
| (a) Property, Plant & Equipment | 112.69 | 119.03 |
| (b) Capital Work in Progress | 22.58 | 21.08 |
| (c) Intangible Assets | 108.71 | 83.73 |
| (d) Financial Assets | | |
| (i) Investments | 0.16 | 0.16 |
| (ii) Other Financial Assets | 36.71 | 33.82 |
| (e) Other Non-Current Assets | 0.93 | 22.44 |
| Total Non Current Assets | 281.78 | 280.26 |
| Current Assets | | |
| (a) Inventories | 114.50 | 117.81 |
| (b) Financial Assets | | |
| (i) Investment | 55.76 | 19.09 |
| (ii) Trade Receivables | 97.96 | 89.54 |
| (iii) Cash and Cash Equivalents | 28.63 | 48.51 |
| (iv) Others Bank Balances | 47.11 | 19.14 |
| (v) Other Financial Assets | 0.28 | 0.21 |
| (c) Current Tax Assets | 14.83 | 29.98 |
| (d) Other Current Assets | 52.79 | 36.72 |
| Total Current Assets | 411.85 | 361.00 |
| Total Assets | 693.63 | 641.26 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 13.37 | 13.37 |
| (b) Other Equity | 511.22 | 495.22 |
| Total equity | 524.59 | 508.59 |
| Liabilities | | |
| Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | | |
| (a) Unsecured | 38.68 | 38.68 |
| (b) Provisions | 10.81 | 10.26 |
| (c) Deferred Tax Liabilities (Net) | 15.72 | 10.92 |
| Total Non-Current Liabilities | 65.21 | 59.86 |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Trade Payables | | |
| (a) Total outstanding dues of micro enterprises and small enterprises | 15.45 | 2.74 |
| (b) Total outstanding dues of creditors other than micro and small enterprises | 58.12 | 49.00 |
| (ii) Other Financial Liabilities | 28.00 | 18.82 |
| (b) Other Current Liabilities | 1.07 | 1.20 |
| (c) Provisions | 1.19 | 1.05 |
| Total Current Liabilities | 103.83 | 72.81 |
| Total Equity and Liabilities | 693.63 | 641.26 |



For VENUS REMEDIES LIMITED

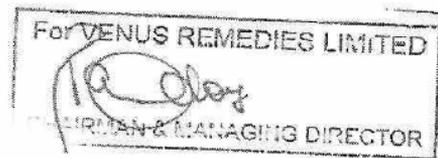
 CHAIRMAN & MANAGING DIRECTOR



UNAUDITED STATEMENT OF STANDALONE CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

(₹ In Crore)

| PARTICULARS | For the Year Ended | For the Year Ended |
|---|--------------------|--------------------|
| | 30/09/2024 | 30/09/2023 |
| | Unaudited | Unaudited |
| A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax | 24.89 | 18.06 |
| Adjustment for Depreciation | 11.93 | 13.53 |
| Adjustment for loss/(profit) on sale of Property plant and Equipment | 0.78 | 0.51 |
| Rent Received | (0.20) | (0.19) |
| Gain on sale of Mutual Funds | (0.75) | (0.36) |
| Exchange Fluctuation | (2.65) | (1.95) |
| Interest Received | (2.07) | (2.14) |
| Operating Profit before working capital changes | 31.92 | 27.46 |
| Less: Tax Paid | (7.12) | - |
| Adjustments for increase /decrease in Current Assets | (31.41) | (40.84) |
| Decrease / Increase in Current Liabilities/ Provisions | 30.89 | 4.32 |
| Decrease / Increase in Others Non-Current Assets and Other Financial Assets | (2.93) | (0.54) |
| Provision for gratuity, leave encashment and Income tax | 0.53 | 7.15 |
| Net Cash Flow from operating activities (A) | 21.88 | (2.45) |
| B) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Rent Received | 0.20 | 0.19 |
| Purchase of Property plant and equipment | (2.98) | (3.76) |
| Purchase of Intangible Assets | (8.45) | - |
| Sale of Property plant and equipment | 0.13 | 1.05 |
| Investment in Mutual Funds | (33.49) | 17.06 |
| Gain on sale of Mutual Funds | 0.75 | 0.36 |
| Interest Received | 2.07 | 2.14 |
| Net Cash Flow from Investing Activities (B) | (41.76) | 17.04 |
| C) CASH FLOW FROM FINANCING ACTIVITIES | | |
| Net Cash from Financing Activities (C) | - | - |
| Net Increase in Cash & Cash Equivalents (A+B+C) | (19.88) | 14.59 |
| Opening Cash & Cash Equivalents | 48.51 | 52.58 |
| Closing Cash & Cash Equivalents | 28.63 | 67.17 |



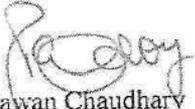


Notes to the standalone financial results: -

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 29th October 2024. The statutory auditors have expressed an unmodified audit opinion on these results for quarter and half year ended 30th September 2024, 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.
4. Previous year / period figures have been regrouped/ reclassified wherever necessary.
5. The Company 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: 29-10-2024



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

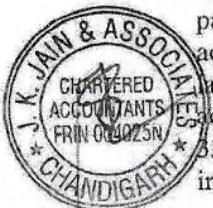
To
The Board of Directors
VENUS REMEDIES LIMITED

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 30th September 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.
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 of the branch auditor and other auditor 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 opinion remains unmodified in respect of this matter.

7. Other Matter

The interim financial results and other financial information of a subsidiary included in the Statement, whose interim financial results and other financial information reflect total revenues of Rs. 17.28 Crores, total net loss after tax of Rs. 7.10 Crores and total comprehensive loss of Rs. 7.10 Crores for the quarter and half year ended 30th September 2024, as considered in the consolidated unaudited financial results. These interim financial results and other financial information have been reviewed by us whose report have been furnished by us the management and our observations on the Statement, in so far as it relates to the amounts and disclosures included in respect of such subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

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

J. K. Jain

CA J K Jain
Partner

M. No. 083140

UDIN: 24083140BKFMVX9388

Date: 29th October 2024

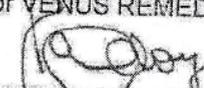


STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. In Crores except EPS)

| S. No. | PARTICULARS | QUARTER ENDED ON | | | | | | HALF YEAR ENDED ON | | YEAR ENDED ON |
|--------|--|------------------|---------------|---------------|---------------|---------------|---------------|--------------------|---------|---------------|
| | | 30/09/2024 | | | 30/09/2023 | | | 30/09/2024 | | 31/03/2024 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Revenue | | | | | | | | | |
| | (a) Revenue from Operations | 167.45 | 108.61 | 167.72 | 276.06 | 262.87 | 601.45 | | | |
| | (b) Other Income | 10.58 | 1.59 | 3.05 | 12.17 | 5.31 | 11.58 | | | |
| | Total Income | 178.03 | 110.20 | 170.77 | 288.22 | 268.18 | 613.03 | | | |
| 2 | Expenses | | | | | | | | | |
| | (a) Cost of Material Consumed | 77.45 | 69.58 | 95.17 | 147.03 | 172.80 | 344.28 | | | |
| | (b) Purchase of stock in trade | 8.38 | 9.03 | 4.60 | 17.41 | 7.77 | 13.07 | | | |
| | (c) Changes in Inventories of finished goods, work-in-progress & Stock in Trade | 21.89 | (20.98) | (2.25) | 0.91 | (95.11) | (2.66) | | | |
| | (d) Employee benefits expense | 21.57 | 18.21 | 18.51 | 39.77 | 34.45 | 71.50 | | | |
| | (e) Finance Cost | 0.02 | 0.02 | 0.02 | 0.04 | 0.05 | 0.09 | | | |
| | (f) Depreciation & amortization expense | 6.40 | 5.96 | 6.44 | 12.38 | 13.99 | 26.44 | | | |
| | (g) Selling, Manufacturing and Administrative expenses | 28.46 | 16.93 | 29.52 | 45.39 | 45.49 | 99.82 | | | |
| | (h) Research & Development expenses | 4.78 | 4.55 | 4.42 | 9.36 | 6.35 | 15.84 | | | |
| | Total Expense | 168.96 | 103.35 | 156.43 | 272.31 | 248.79 | 568.39 | | | |
| 3 | Profit before taxes (1-2) | 9.07 | 6.85 | 14.34 | 15.92 | 19.39 | 44.64 | | | |
| | EBIDTA (3+2e+2f) | 15.49 | 12.85 | 20.80 | 28.34 | 33.43 | 71.18 | | | |
| 4 | Tax Expense | | | | | | | | | |
| A | Current Tax | 3.73 | 2.54 | 3.68 | 6.26 | 7.07 | 11.74 | | | |
| B | Deferred Tax | 1.83 | 3.09 | 0.72 | 4.92 | 1.20 | 3.93 | | | |
| C | Tax expense related to previous year | - | - | - | - | - | 0.48 | | | |
| 5 | Net Profit / (Loss) for the period (3 - 4) | 3.51 | 1.22 | 9.94 | 4.74 | 11.12 | 28.49 | | | |
| 6 | Other Comprehensive Income | | | | | | | | | |
| A | (I) Items that will not be classified to profit & loss | (0.05) | (0.05) | 0.16 | (0.09) | (0.23) | (0.19) | | | |
| | (II) Income tax relating to items that will not be reclassified to Profit & loss | - | - | - | - | - | - | | | |
| B | (I) Foreign Currency Translation Reserve | (0.26) | (0.14) | (0.25) | (0.41) | (0.25) | (1.32) | | | |
| C | (I) Items that will be classified to profit & loss | 2.87 | 0.31 | (0.03) | 3.19 | - | 0.31 | | | |
| | (II) Income tax relating to items that may be reclassified to Profit & loss | (0.72) | (0.08) | - | (0.80) | - | (0.08) | | | |
| | Total other comprehensive Income Net of Income Tax | 1.84 | 00.04 | (0.12) | 1.88 | (0.48) | (1.28) | | | |
| 7 | Total comprehensive Income for the period (5+/-6) | 5.35 | 01.26 | 9.82 | 6.62 | 10.64 | 27.21 | | | |
| 8 | Paid up equity share capital (Face Value of Equity Shares) | 13.37 | 13.37 | 13.37 | 13.37 | 13.37 | 13.37 | | | |
| 9 | Other Equity | - | - | - | - | - | 474.18 | | | |
| 10 | Earning per share (of Rs. 10/- each) (Not annualized) | | | | | | | | | |
| | (a) Basic | 2.63 | 0.92 | 7.44 | 3.54 | 8.32 | 21.31 | | | |
| | (b) Diluted | 2.63 | 0.92 | 7.44 | 3.54 | 8.32 | 21.31 | | | |



For VENUS REMEDIES LIMITED

 CHAIRMAN & MANAGING DIRECTOR

Unaudited Statement of Consolidated Assets and Liabilities

(₹ In Crore)

| Particulars | As at 30/09/2024 (Unaudited) | As at 31/03/2024 (Audited) |
|--|---------------------------------|-------------------------------|
| ASSETS | | |
| Non-Current Assets | | |
| (a) Property, Plant & Equipment | 127.08 | 133.32 |
| (b) Capital work in progress | 22.58 | 21.08 |
| (c) Intangible Assets | 110.25 | 85.21 |
| (d) Financial Assets | | |
| (i) Investments | 0.02 | 0.02 |
| (ii) Other Financial Assets | 8.12 | 5.23 |
| (e) Other Non-Current Assets | 0.93 | 22.44 |
| Total Non Current Assets | 268.98 | 267.30 |
| Current Assets | | |
| (a) Inventories | 120.01 | 121.69 |
| (b) Financial Assets | | |
| (i) Investments | 55.76 | 19.09 |
| (ii) Trade Receivables | 67.73 | 80.50 |
| (iii) Cash and Cash Equivalents | 31.32 | 48.96 |
| (iv) Others Bank Balances | 47.11 | 19.14 |
| (v) Other Financial Assets | 0.70 | 0.74 |
| (c) Current Tax Assets | 14.83 | 29.98 |
| (d) Other Current Assets | 54.02 | 39.43 |
| Total Current Assets | 391.48 | 359.53 |
| Total Assets | 660.46 | 626.83 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share capital | 13.37 | 13.37 |
| (b) Other Equity | 480.85 | 474.18 |
| Total equity | 494.21 | 487.55 |
| Liabilities | | |
| Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | | |
| (a) Unsecured | 38.68 | 38.68 |
| (b) Provisions | 10.81 | 10.26 |
| (c) Deferred Tax Liabilities (net) | 15.72 | 10.92 |
| Total Non-Current Liabilities | 65.21 | 59.86 |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 2.23 | 2.65 |
| (ii) Trade payables | | |
| (A) Total outstanding dues of micro enterprises and small enterprises | 15.45 | 2.74 |
| (B) Total outstanding dues of creditors other than micro and small enterprises | 47.96 | 50.44 |
| (iii) Other Financial Liabilities | 33.04 | 20.96 |
| (b) Other Current Liabilities | 1.16 | 1.58 |
| (c) Provisions | 1.19 | 1.05 |
| Total Current Liabilities | 101.04 | 79.42 |
| Total Equity and Liabilities | 660.46 | 626.83 |



For VENUS REMEDIES LIMITED

 CHAIRMAN & MANAGING DIRECTOR

UNAUDITED STATEMENT OF CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

(₹ in Crore)

| | PARTICULARS | For the Year ended | For the Year ended |
|-----------|---|--------------------|--------------------|
| | | 30/09/2024 | 30/09/2023 |
| | | Unaudited | Unaudited |
| A) | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net Profit Before Tax | 15.92 | 19.39 |
| | Adjustment for Depreciation | 12.38 | 13.99 |
| | Adjustment for loss/(profit) on sale of Property plant and Equipment | 0.78 | 0.51 |
| | Interest Expense | 0.04 | 0.05 |
| | Rent Received | (0.20) | (0.25) |
| | Gain on sale of Mutual Fund | (0.75) | (0.36) |
| | Exchange Fluctuation | (2.65) | (2.14) |
| | Interest Received | (2.07) | (2.13) |
| | Operating Profit before working capital changes | 23.44 | 29.06 |
| | Less Tax Paid | (7.12) | - |
| | Adjustments for increase /decrease in Current Assets | (64.96) | (45.56) |
| | Decrease / Increase in Current Liabilities/ Provisions | 76.63 | 7.42 |
| | Decrease / Increase in Others Non-Current Assets and Other Financial Assets | (2.93) | (0.54) |
| | Provision for gratuity, leave encashment and Income Tax | 0.53 | 7.15 |
| | Net Cash Flow from operating activities (A) | 25.59 | (2.47) |
| B) | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Rent Received | 0.20 | 0.25 |
| | Purchase of Property plant and equipment | (3.02) | (3.88) |
| | Purchase of Intangible Assets | (8.45) | - |
| | Sale of Property plant and equipment | 0.13 | 1.05 |
| | Investment in Mutual funds | (33.49) | 17.06 |
| | Gain on sale of Mutual Fund | 0.75 | 0.36 |
| | Interest Received | 2.07 | 2.14 |
| | Net Cash Flow from Investing Activities (B) | (41.80) | 16.98 |
| C) | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Proceeds from term Loans (Net) | (0.42) | (0.55) |
| | Interest Expense | (0.04) | (0.05) |
| | Net Cash from Financing Activities (C) | (0.45) | (0.60) |
| | Net Increase in Cash & Cash Equivalents (A+B+C) | (16.66) | 13.91 |
| | Unrealised Loss/(gain) on foreign currency cash and cash equivalents | (0.98) | 0.05 |
| | Opening Cash & Cash Equivalents | 48.96 | 53.72 |
| | Closing Cash & Cash Equivalents | 31.32 | 67.68 |



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 29th October 2024. The statutory auditors of the holding company have expressed an unmodified audit opinion on these results for the quarter and half year ended 30th September 2024, 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.
4. Previous year / period figures have been regrouped/ reclassified wherever necessary.
5. The group has only one reportable segment namely "Pharmaceuticals"

J. K. Jau
CHANDIGARH

Date: 29.10.2024

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

Pawan Chaudhary

(Managing Director)

Din: 00435503