



VRL/SEC/EXCHANGE

30.10.2021

National Stock Exchange of India Ltd. 5 th Floor, Exchange Plaza Bandra (E), Mumbai- 400 051 Script Code: VENUSREM	BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street Mumbai Script Code: 526953
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Sub: Submission of Unaudited Financial results for the quarter and nine months ended on 30.09.2021

Dear Sir/Madam,

Please find enclosed herewith Unaudited Financial Results for the quarter and nine months ended on 30.09.2021 along with Limited Review report which were taken on record by the Board of Directors at its meeting held on 30.10.2021.

Thanking you.

**Yours faithfully,
for VENUS REMEDIES LIMITED**


Neha
(Company Secretary)

VENUS REMEDIES LIMITED

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51-52, Industrial Area, Phase- I, Panchkula (Hry.) 134113, India

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

Independent Auditor's Limited Review Report on Quarter and Half Year ended Unaudited 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 2021 ("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.

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.

2. 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.
3. The Statement includes the results of the following Subsidiary:
 - i. Venus Pharma Gmbh
4. Based on our review conducted and procedures performed as stated in paragraph 2 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 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.

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5. Emphasis of matter

We draw attention to note no.5 of the consolidated financial results with respect to review of liability related to FCCB bonds amounting to US \$ 4.59 Million 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. The provision of interest made from 1st February 2015 till 31st March, 2019 of Rs.68.60 Million was also written back during financial year 2019-20 by Holding company.

Our conclusion is not modified in respect of above matter.

6. Other Matter

We did not review 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. 289.51 Million and Rs 442.56 Million, total net profit/ (loss) after tax of Rs. (9.80) Million and Rs. (38.72) Million and total comprehensive (loss) of Rs. (9.80) Million and Rs (38.72) Million for the quarter and half year ended 30th September 2021 respectively and cash flow of Rs. 1.74 million for the half year ended 30th September, 2021, as considered in the consolidated unaudited financial results. These interim financial results and other financial information have been reviewed by other auditor whose report have been furnished to us by 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 2 above.

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

For Vinod Kumar & Associates

Chartered Accountants

FRN-002304N

Mukesh Dadhich

Partner

M.No. 511741

UDIN: 21511741AAAAMP5788

Date: 30th October, 2021

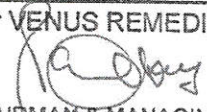


STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER , 2021

(Rs.in Millions)

S. No.	PARTICULARS	QUARTER ENDED ON			HALF YEAR ENDED ON		YEAR ENDED ON
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	(a) Revenue from Operations	2025.60	1298.11	1260.69	3323.71	3148.14	5481.24
	(b) Other Income	28.90	19.54	122.76	48.44	143.11	196.30
	Total Income	2054.50	1317.65	1383.45	3,372.15	3,291.25	5,677.53
2	Expenses						
	(a) Cost of Material Consumed	1098.42	1148.90	749.38	2247.32	2008.87	3479.40
	(b) Changes in Inventories of finished goods, work-in-progress, Stock in Trade	262.57	(355.29)	16.62	(92.72)	-40.00	(71.47)
	(c) Employee benefits expense	124.99	127.64	118.87	252.63	234.09	460.19
	(d) Finance Cost	0.27	1.41	73.93	1.68	102.46	130.19
	(e) Depreciation & amortization expense	87.08	86.23	86.08	173.31	171.98	352.76
	(f) Selling ,Manufacturing and Administrative expenses	191.60	180.18	227.31	371.78	554.52	917.77
	(g) Research & Development expenses	74.98	28.38	42.04	103.36	78.67	157.58
	Total Expense	1,839.91	1,217.45	1,314.23	3,057.36	3,110.59	5,426.42
3	Profit before exceptional items and taxes (1-2)	214.59	100.20	69.22	314.79	180.66	251.11
	EBIDTA (3+2d+2e)	301.93	187.84	229.23	489.77	455.10	734.07
4	Exceptional items			75.94		(15.77)	234.42
5	Profit before tax (3 +/- 4)	214.59	100.20	145.16	314.79	164.89	485.53
6	Income Tax Expense /Deferred Tax(Benefits)	(16.89)	(16.77)	14.90	(33.66)	14.90	(132.12)
7	Net Profit /(Loss) for the period (5- 6)	231.48	116.97	130.26	348.46	149.99	617.65
8	Other Comprehensive Income (Net of taxes)						
A	(I) Items that will not be classified to profit & loss	(0.24)	(0.24)	-	(0.48)	(1.26)	(0.95)
B	(II) Items that will be classified to profit & loss	-	-	-	-	-	-
	Total other comprehensive Income Net of Income Tax	(0.24)	(0.24)		(0.48)	(1.26)	(0.95)
9	Total comprehensive Income for the period (7+I-8)	231.24	116.73	130.26	347.98	148.73	616.70
10	Paid up equity share capital (Face Value of Equity Shares)	133.67 10	133.67 10	123.42 10	133.67 10	123.42 10	123.42 10
11	Other Equity	-	-	-	-	-	3,879.42
12	Earning per share (of Rs. 10/- each) (Not annulized)						
	(a) Basic	17.32	8.86	10.55	26.41	12.15	50.04
	(b) Diluted	17.32	8.86	10.55	26.41	12.15	50.04




For VENUS REMEDIES LIMITED

 CHAIRMAN & MANAGING DIRECTOR

Statement of Consolidated Assets and Liabilities

Particulars	(₹ In Millions)	
	As at 30/09/2021 (Unaudited)	As at 31/03/2021 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant & Equipment	1589.71	1649.68
(b) Capital work in progress	250.29	251.09
(c) Intangible assets	923.25	967.16
(d) Financial Assets		
(II) Other Non Current Financial Assets	40.31	43.71
(e) Other non-current assets	330.92	330.94
Total non current assets	3134.48	3242.58
Current assets		
(a) Inventories	1335.44	1199.87
(b) Financial Assets		
(I) Trade receivables	601.44	320.42
(ii) Cash and cash equivalents	313.48	288.79
(ii) Bank Balances other than (II) above	101.00	1.00
(iii) Other financial assets	7.87	2.76
(c) Current Tax Assets	288.26	287.20
(d) Other Current Assets	292.41	215.92
Total current assets	2939.90	2315.95
Total Assets	6074.37	5558.54
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	133.67	123.42
(b) Other Equity	4219.12	3879.42
Total equity	4352.79	4002.84
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(I) Borrowings		
(a) Secured	-	0.94
(b) Unsecured	386.79	467.37
(III) Other financial liabilities	2.84	2.84
(b) Provisions	71.76	73.76
(c) Deferred tax liabilities (net)	2.68	36.34
Total non-current liabilities	464.06	581.25
Current liabilities		
(a) Financial Liabilities		
(I) Borrowings	43.07	43.05
(ii) Trade payables		
(a) Total outstanding dues of microenterprises and small enterprises	16.68	32.19
(b) Total outstanding dues of creditors other than micro and small enterprises	867.84	681.37
(iii) Other financial liabilities	314.54	201.23
(b) Other Current Liabilities	7.91	9.80
(c) Provisions	7.48	6.80
Total Current liabilities	1257.52	974.44
Total equity and liabilities	6074.37	5558.53




For VENUS REMEDIES LIMITED

 CHAIRMAN & MANAGING DIRECTOR

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED ON 30ST SEPTEMBER 2021

		(₹ in Million)	
PARTICULARS		Half Year Ended 30.09.2021	Half Year Ended 30.09.2020
		Unaudited	Unaudited
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax & extraordinary items	314.79	180.66
	Adjustment for Depreciation	173.31	171.98
	Adjustment for gain on sale of intangible	(0.49)	(129.49)
	Interest Expense	1.02	54.13
	Rent received	(2.31)	(5.00)
	Exchange Fluctuation	(39.27)	(39.29)
	Interest Received	(3.34)	(0.78)
	Operating Profit before working capital changes	443.71	232.21
	Adjustments for increase /decrease in Current Assets	(574.29)	435.33
	Decrease / Increase in Current Liabilities/ Provisions	404.50	260.80
	Increase in long term provision for gratuity and leave encashment	(1.79)	5.04
	Extraordinary items	-	(15.77)
	Net Cash Flow from operating activities (A)	272.13	917.61
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Rent Received	2.31	5.00
	Purchase of Assets	(71.68)	(200.07)
	Sale of Assets	3.62	830.26
	Interest Received	3.34	0.78
	Proceeds from loans and advances	3.43	(22.39)
	Net Cash Flow from Investing Activities (B)	(58.98)	613.58
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Security Deposit (Net)	-	(0.10)
	Repayment of unsecured loan	(89.32)	(756.04)
	Repayment of Short term Borrowing	-	(671.76)
	Interest Expense	(1.02)	(54.13)
	Net Cash from Financing Activities (C)	(90.34)	(1482.03)
	Net Increase in Cash & Cash Equivalents (A+B+C)	122.81	49.16
	Unrealised Loss/(gain) on foreign currency cash and cash equivalents	1.89	(9.73)
	Cash & Cash Equivalents as at beginning of the year	289.79	19.42
	Cash & Cash Equivalents as at the end of the period	414.49	58.85



For VENUS REMEDIES LIMITED

 CHAIRMAN & MANAGING DIRECTOR

Notes to the 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 October 30, 2021. The statutory auditors of the company have carried out limited review of the above Financial Results for the Quarter and Half Year ended September 30, 2021 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 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. During the period under review, the Holding Company had made allotment of 10,25,000 fully paid-up equity shares pursuant to conversion of 10,25,000 "Fully Convertible Warrants" on 31st May, 2021.
4. The group has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.
5. The FCCB bonds of US \$ 4.59 Million 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. The board of directors in their meeting held on 31st May, 2021 have decided that further course of action be sought from the Reserve Bank of India .
6. The Code of Social Security 2020 ('Code') relating to employee benefits during employment and post-employment received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which





The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period in which the Code becomes effective.

7. Previous year / period figures have been regrouped/ reclassified wherever necessary.
8. The Company has only one reportable segment namely "Pharmaceuticals"

For and on behalf of Board of Directors

For VENUS REMEDIES LIMITED

A handwritten signature in black ink, appearing to read "Pawan Chaudhary".

Pawan Chaudhary

(Chairman & Managing Director)

DIN: 00435503

Date: 30-10-2021



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 Directors
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, 2021 ("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.
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.
2. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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.



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4. Emphasis of matter:

We draw attention to note no.5 of the standalone financial results with respect to review of liability related to FCCB bonds amounting to US \$ 4.59 Million 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. The provision of interest made from 1st February 2015 till 31st March, 2019 of Rs.68.60 Million was also written back during financial year 2019-20.

Our conclusion is not modified in respect of above matter.

For Vinod Kumar & Associates

Chartered Accountants

FRN-002304N



Mukesh Dadhich

Partner

M.No. 511741

UDIN: 21511741AAAAMO6997

Date: 30th October, 2021

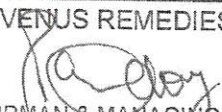


STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. in Million)


S. No.	PARTICULARS	QUARTER ENDED ON			Half Year ended on		YEAR ENDED ON
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	(a) Revenue from Operations	1926.43	1368.48	1184.08	3294.91	2981.18	5146.23
	(b) Other Income	29.63	19.18	117.39	48.81	132.46	177.62
	Total Income	1,956.06	1,387.66	1,301.47	3,343.72	3,113.64	5,323.85
2	Expenses						
	(a) Cost of Material Consumed	1101.41	1068.32	745.86	2169.73	1971.30	3440.44
	(b) Changes in Inventories of finished goods, work -in -progress, Stock in Trade	195.95	(173.99)	53.43	21.96	4.78	(73.56)
	(c) Employee benefits expense	103.24	105.73	96.02	208.97	184.00	358.88
	(d) Finance Cost	0.00	-	73.32	0.00	101.26	127.26
	(e) Depreciation & amortization expense	84.58	83.67	83.47	168.25	166.80	342.80
	(f) Selling ,Manufacturing and Administrative expenses	184.27	146.42	195.10	330.69	482.83	793.20
	(g) Research & Development expenses	62.22	28.38	42.05	90.60	78.68	158.65
	Total Expense	1,731.67	1,258.53	1,289.25	2,990.20	2,989.65	5,147.67
3	Profit before exceptional items and taxes (1-2)	224.39	129.13	12.22	353.52	123.99	176.18
	EBIDTA (3+2d+2e)	308.97	212.80	169.01	521.77	392.05	646.25
4	Exceptional items	-	-	75.94	-	(15.77)	234.42
5	Profit before tax (3 +/- 4)	224.39	129.13	88.16	353.52	108.22	410.60
6	Income Tax Expense /Deferred Tax(Benefits)	(16.89)	(16.77)	14.90	(33.66)	14.90	(132.12)
7	Net Profit /(Loss) for the period (5- 6)	241.28	145.90	73.26	387.18	93.32	542.72
8	Other Comprehensive Income (Net of taxes)						
A	(I) Items that will not be classified to profit & loss	(0.24)	(0.24)	(1.26)	(0.48)	(1.26)	(0.95)
B	(II) Items that will be classified to profit & loss	-	-	-	-	-	-
	Total other comprehensive Income Net of Income Tax	(0.24)	(0.24)	(1.26)	(0.48)	(1.26)	(0.95)
9	Total comprehensive Income for the period (7+/-8)	241.04	145.66	72.00	386.70	92.06	541.77
10	Paid up equity share capital (Face Value of Equity Shares)	133.67 10	133.67 10	123.42 10	133.67 10	123.42 10	123.42 10
11	Other Equity	-	-	-	-	-	3,878.41
12	Earning per share (of Rs. 10/- each) (Not annulized)						
	(a) Basic	18.05	11.06	5.94	29.34	7.56	43.97
	(b) Diluted	18.05	11.06	5.94	29.34	7.56	43.97



For VENUS REMEDIES LIMITED

 CHAIRMAN & MANAGING DIRECTOR

Statement of Standalone Assets and Liabilities		
Particulars	₹ In Millions	
	As at 30/09/2021 (Unaudited)	As at 31/03/2021 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant & Equipment	1433.93	1489.03
(b) Capital work in progress	250.29	251.09
(c) Intangible assets	909.09	953.01
(d) Financial Assets		
(I) Investment	1.39	1.39
(II) Other Non Current Financial Assets	326.28	329.68
(e) Other non-current assets	330.92	330.94
Total non current assets	3251.90	3355.14
Current assets		
(a) Inventories	1187.49	1196.92
(b) Financial Assets		
(I) Trade receivables	466.33	164.38
(ii) Cash and cash equivalents	298.09	277.03
(ii) Bank Balances other than (II) above	101.00	1.00
(iii) Other financial assets	4.23	2.45
(c) Current Tax Assets	288.26	287.20
(d) Other Current Assets	238.74	184.02
Total current assets	2584.14	2113.00
Total Assets	5836.04	5468.14
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	133.67	123.42
(b) Other Equity	4254.86	3,878.41
Total equity	4388.53	4001.83
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(I) Borrowings		
(a) Secured	-	-
(b) Unsecured	386.79	475.21
(II) Other financial liabilities	2.84	2.84
(b) Provisions	71.76	73.76
(c) Deferred tax liabilities (net)	2.68	36.34
Total non-current liabilities	464.07	588.15
Current liabilities		
(a) Financial Liabilities		
(I) Borrowings	-	-
(ii) Trade payables		
(a) Total outstanding dues of microenterprises and small enterprises creditors other than micro and small enterprises	16.68	32.19
(iii) Other financial liabilities	700.65	651.41
(b) Other Current Liabilities	251.53	178.65
(c) Provisions	7.09	9.11
(c) Provisions	7.49	6.80
Total Current liabilities	983.44	878.16
Total equity and liabilities	5836.04	5468.14



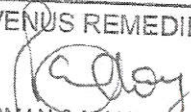
For VENUS REMEDIES LIMITED

 CHAIRMAN & MANAGING DIRECTOR

STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED ON 30TH SEPTEMBER 2021

(₹ in Million)

PARTICULARS	Half Year Ended 30.09.2021	Half Year Ended 30.09.2020
	Unaudited	Unaudited
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & exceptional items	353.52	123.99
Adjustment for Depreciation	168.25	166.79
Adjustment for gain on sale of intangible asset / Tangible assets	(0.49)	(129.49)
Interest Expense	-	53.08
Rent Received	(1.75)	(1.65)
Exchange Fluctuation	(39.27)	(37.91)
Interest Received	(3.34)	(0.78)
Operating Profit before working capital changes	476.92	174.03
Adjustments for increase /decrease in Current Assets	(310.82)	462.71
Decrease / Increase in Current Liabilities/ Provisions	104.60	271.80
Increase in long term provision for gratuity and leave encashment	(1.79)	5.04
Extraordinary items	-	(15.77)
Net Cash Flow from operating activities (A)	268.91	897.81
B) CASH FLOW FROM INVESTING ACTIVITIES		
Rent Received	1.75	1.65
Purchase of Assets	(71.56)	(19.29)
Sale of Assets	3.62	650.20
Interest Received	3.34	0.78
Proceeds from loans and advances	3.43	(22.39)
Net Cash Flow from Investing Activities (B)	(59.43)	610.95
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Warrants	-	-
Proceeds from Security Deposit (Net)	-	(0.10)
Repayment of Unsecured Loan	(88.42)	(755.15)
Repayment of Short term Borrowing	-	(671.76)
Interest Expense	-	(53.08)
Net Cash from Financing Activities (C)	(88.42)	(1,480.09)
Net Increase in Cash & Cash Equivalents (A+B+C)	121.06	28.65
Cash & Cash Equivalents at the beginning of the year	278.03	12.58
Cash & Cash Equivalents at the end of the period	399.09	41.23



For VENUS REMEDIES LIMITED

 CHAIRMAN & MANAGING DIRECTOR



Notes to the 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 October 30, 2021. The statutory auditors of the company have carried out limited review of the above standalone Financial Results for the Quarter and Half Year ended September 30, 2021, pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.
2. The 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 Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. During the period under review, the company had made allotment of 10,25,000 fully paid-up equity shares pursuant to conversion of 10,25,000 "Fully Convertible Warrants" on 31st May, 2021.
4. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.
5. The FCCB bonds of US \$ 4.59 Million 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 parent 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. The board of directors in their meeting held on 31st May, 2021 have decided that further course of action be sought from the Reserve Bank of India.
6. The Code of Social Security 2020 ('Code') relating to employee benefits during employment and post-employment received Presidential assent in September 2020.

A handwritten signature in black ink, appearing to be "R. K.", is located below the text of the notes.





The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period in which the Code becomes effective.

7. Previous year / period figures have been regrouped/ reclassified wherever necessary.
8. The Company has only one reportable segment namely "Pharmaceuticals"

For and on behalf of Board of Directors

For VENUS REMEDIES LIMITED

A handwritten signature in black ink, appearing to read "Pawan Chaudhary".

Pawan Chaudhary

(Chairman & Managing Director)

DIN: 00435503

Date: 30-10-2021

