

VRL/SEC/EXCHANGE

12.11.2022

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
--	---

Sub.: Outcome of Board Meeting dated 12th November 2022

Dear Sir/ Madam,

This has reference to the meeting of Board of Directors held on 12th November 2022 inter alia considered and approved the Unaudited Financial Results for the half year and quarter ended on 30th September 2022 along with Limited Review report.

Unaudited Financial Results for the half year and quarter ended on 30th September 2022 along with Limited Review report are enclosed herewith.

Meeting concluded at 07:40 pm.

Kindly take the above information on your record.

Thanking you.

Yours faithfully,
for VENUS REMEDIES LIMITED

NEHA Digitally signed by NEHA
Date: 2022.11.12 19:43:34
+05'30'

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



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, 2022 ("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.

Head Office:
4696 Brij Bhawan
21A Ansari Road
Darya Ganj,
New Delhi-110002. INDIA
Tel : +91-11-2328-8101

Corporate Office:
GLOBAL BUSINESS SQUARE
Building No. 32, Sector 44,
Institutional Area Gurgaon,
122003, India
Tel : +91-124-4786-200

Nehru Place:
503, Chiranjiv Tower,
43, Nehru Place
New Delhi 110019. India
+91-11-2622-3712,
2622-6933

Mumbai:
305-306, 3rd Floor,
Garnet Palladium,
Behind Express Zone,
Off Western Express
Highway, Goregaon (East),
Mumbai - 400063

Karol Bagh:
17A/55, Triveni Plaza,
Gurudwara Road,
Karol Bagh,
New Delhi- 110005
Tel : +91-11-4504-4453

Chandigarh:
SCO-705, 3rd Floor,
NAC Manimajra
Chandigarh-160101. India
Tel : +91-172-507-7789,
5077-790



5. Emphasis of matter:

We draw attention to note no. 3 of the unaudited 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 Vinod Kumar & Associates
Chartered Accountants
FRN-002304N


Mukesh Dadhich
Partner
M.No. 511741
UDIN: 22511741BCYXRQ3287
Date: 12th November, 2022




STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. In Crores except EPS)

S. No.	PARTICULARS	QUARTER ENDED ON						YEAR ENDED ON
		30/09/2022			30/06/2022			30/09/2021
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	Revenue							
	(a) Revenue from Operations	124.75	154.93	192.64	279.68	329.49	575.18	
	(b) Other Income	1.77	1.41	2.97	3.18	4.88	8.43	
	Total Income	126.52	156.34	195.61	282.86	334.37	583.61	
2	Expenses							
	(a) Cost of Material Consumed	77.33	99.46	108.97	176.79	213.94	368.34	
	(b) Purchase of stock in trade	0.98	0.86	1.17	1.84	3.03	4.43	
	(c) Changes in Inventories of finished goods, work-in-progress, Stock in Trade	(2.85)	(0.34)	19.59	(3.19)	2.20	3.19	
	(d) Employee benefits expense	12.66	14.18	11.29	26.84	22.82	47.60	
	(e) Depreciation & amortization expense	8.77	7.57	8.46	16.34	16.82	32.58	
	(f) Selling, Manufacturing and Administrative expense	16.03	17.09	17.47	33.12	31.15	63.77	
	(g) Research & Development expenses	5.43	5.43	6.22	10.86	9.06	19.03	
	Total Expense	118.35	144.25	173.17	262.60	299.02	538.94	
3	Profit before exceptional items and taxes (1-2)	8.17	12.09	22.44	20.26	35.35	44.67	
	EBIDTA (3+2e)	16.94	19.66	30.90	36.60	52.17	77.25	
4	Exceptional items	-	-	-	-	-	-	
5	Profit before tax (3 +/- 4)	8.17	12.09	22.44	20.26	35.35	44.67	
6	Income Tax Expense /Deferred Tax(Benefits)	0.44	1.00	(1.69)	1.44	(3.37)	(4.32)	
7	Net Profit / (Loss) for the period (5- 6)	7.73	11.09	24.13	18.82	38.72	48.99	
8	Other Comprehensive Income (Net of taxes)							
A	(I) Items that will not be classified to profit & loss	0.06	0.06	(0.02)	0.12	(0.05)	0.24	
B	(II) Items that will be classified to profit & loss	-	-	-	-	-	-	
	Total other comprehensive Income Net of Income Tax	0.06	0.06	(0.02)	0.12	(0.05)	0.24	
9	Total comprehensive income for the period (7+/-8)	7.79	11.15	24.11	18.94	38.67	49.23	
10	Paid up equity share capital (Face Value of Equity Shares)	13.37	13.37	13.37	13.37	13.37	13.37	
11	Other Equity	10	10	10	10	10	436.05	
12	Earning per share (of Rs. 10/- each) (Not annualized)							
	(a) Basic	5.78	8.30	18.05	14.07	29.34	37.12	
	(b) Diluted	5.78	8.30	18.05	14.07	29.34	37.12	



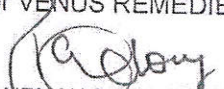
For VENUS REMEDIES LIMITED

 CHAIRMAN & MANAGING DIRECTOR

Statement of Standalone Assets and Liabilities

(₹ In Crores)

Particulars	As at 30/09/2022 (Unaudited)	As at 31/03/2022 (Audited)
ASSETS		
(a) Property, Plant & Equipment	129.30	138.13
(b) Capital Work in Progress	25.40	25.23
(c) Intangible Assets	82.16	86.54
(d) Financial Assets		
(i) Investment	0.14	0.14
(ii) Other Financial Assets	31.28	30.79
(e) Deferred Tax Assets (Net)	0.00	0.68
(f) Other non - current assets	32.86	32.74
Total non current assets	301.14	314.25
(2) Current Assets		
(a) Inventories	132.13	125.63
(b) Financial Assets		
(i) Trade Receivables	42.42	30.41
(ii) Cash and Cash Equivalents	53.98	42.83
(iii) Bank balances other than (ii) above	4.88	7.14
(iv) Other Financial Assets	0.78	0.40
(c) Current Tax Assets (Net)	28.90	28.51
(d) Other Current Assets	23.78	29.49
Total current assets	286.87	264.41
Total Assets	588.01	578.66
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	13.37	13.37
(b) Other Equity	454.99	436.04
Total equity	468.36	449.41
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(A) Unsecured	38.68	38.68
(b) Provisions	8.26	7.95
(c) Deferred Tax Liabilities (Net)	0.76	0.00
Total non-current liabilities	47.70	46.63
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	0.21	1.47
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	44.69	48.17
(ii) Other Financial Liabilities	25.30	31.35
(b) Other Current Liabilities	0.88	0.88
(c) Provisions	0.87	0.75
Total Current liabilities	71.95	82.62
Total equity and liabilities	588.01	578.66



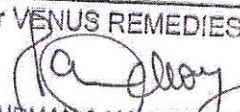
For VENUS REMEDIES LIMITED

 CHAIRMAN & MANAGING DIRECTOR

STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2022

(₹ in Crores)

SN	PARTICULARS	Half Year Ended	Half Year Ended
		30.09.2022	30.09.2021
		Unaudited	Unaudited
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax & extraordinary items	20.26	35.35
	Adjustment for Depreciation	16.34	16.83
	Adjustment for gain on sale of intangible	0.07	(0.05)
	Rent received	(0.19)	(0.18)
	Exchange Fluctuation	(1.96)	(3.93)
	Interest Received	(0.77)	(0.33)
	Operating Profit before working capital changes	33.75	47.69
	Adjustments for increase /decrease in Current Assets	(11.60)	(31.08)
	Decrease / Increase in Current Liabilities/ Provisions	(10.79)	10.46
	Increase in long term provision for gratuity and leave encashment	0.56	(0.18)
	Net Cash Flow from operating activities (A)	11.92	26.89
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Rent Received	0.19	0.18
	Bank deposit Placed	2.26	-
	Purchase of Assets	(3.39)	(7.16)
	Sale of Assets	0.03	0.36
	Interest Received	0.77	0.33
	Proceeds from loans and advances	(0.63)	0.34
	Net Cash Flow from Investing Activities (B)	(0.77)	(5.95)
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment on unsecured loan	-	(8.84)
	Net Cash from Financing Activities (C)	-	(8.84)
	Net Increase in Cash & Cash Equivalents (A+B+C)	11.15	12.10
	Cash & Cash Equivalents as at beginning of the year	42.83	27.80
	Cash & Cash Equivalents as at the end of the period	53.98	39.90



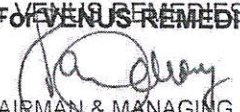
For VENUS REMEDIES LIMITED

 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 November 12, 2022. 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, 2022, 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 Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
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. 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.
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

CHAIRMAN & MANAGING DIRECTOR
Pawan Chaudhary

(Chairman & Managing Director)

DIN: 00435503

Date: 12-11-2022

Place: Panchkula



Independent Auditor's Limited Review Report on Unaudited Quarter and Half Year ended 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 unaudited 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 2022 ("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 reports of the other auditors 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.

Head Office:
4696 Brij Bhawan
21A Ansari Road
Darya Ganj,
New Delhi-110002. INDIA
Tel : +91-11-2328-8101

Corporate Office:
GLOBAL BUSINESS SQUARE
Building No. 32, Sector 44,
Institutional Area Gurgaon,
122003, India
Tel : +91-124-4786-200

Nehru Place:
503, Chiranjiv Tower,
43, Nehru Place
New Delhi 110019. India
+91-11-2622-3712,
2622-6933

Mumbai:
305-306, 3rd Floor,
Garnet Palladium,
Behind Express Zone,
Off Western Express
Highway, Goregaon (East),
Mumbai - 400063

Karol Bagh:
17A/55, Triveni Plaza,
Gurudwara Road,
Karol Bagh,
New Delhi- 110005
Tel : +91-11-4504-4453

Chandigarh:
SCO-705, 1st Floor,
NAC Manimajra,
Chandigarh-160101, India
Tel : +91-172-507-7789,
5077-790



6. Emphasis of matter

We draw attention to note no. 3 of the unaudited 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

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. 38.01 and Rs 51.41 Crores, total net profit/ (loss) after tax of Rs. (2.41) Crores and Rs. (6.61) Crores and total comprehensive (loss) of Rs. (2.41) Crores and Rs (6.61) Crores for the quarter and half year ended 30th September 2022 respectively and cash flow of Rs. 6.70 Crores for the half year ended 30th September, 2022, as considered in the unaudited consolidated 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 3 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: 22511741BCYXXD6717

Date: 12th November, 2022

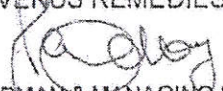


**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30TH SEPTEMBER, 2022**

(Rs. In Crores except EPS)

S. No.	PARTICULARS	QUARTER ENDED ON			HALF YEAR ENDED ON		YEAR ENDED ON
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	(a) Revenue from Operations	139.89	143.08	202.56	282.97	332.37	598.65
	(b) Other Income	1.79	1.44	2.89	3.23	4.84	8.31
	Total Income	141.68	144.52	205.45	286.20	337.21	606.96
2	Expenses						
	(a) Cost of Material Consumed	77.39	99.45	108.67	176.84	221.70	377.53
	(b) Purchase of stock in trade	0.98	0.87	1.17	1.84	3.03	4.44
	(c) Changes in Inventories of finished goods, work-in-progress, Stock in Trade	9.16	(14.15)	26.26	(4.99)	(9.27)	3.48
	(d) Employee benefits expense	15.00	16.50	13.46	31.50	27.18	56.18
	(e) Finance Cost	0.00	0.26	0.03	0.27	0.17	0.48
	(f) Depreciation & amortization expense	8.99	7.80	8.71	16.79	17.33	33.53
	(g) Selling, Manufacturing and Administrative expenses	18.72	19.38	18.20	38.10	35.26	71.88
	(h) Research & Development expenses	5.67	6.52	7.49	12.19	10.34	23.03
	Total Expense	135.91	136.63	183.99	272.54	305.74	570.55
3	Profit before exceptional items and taxes (1-2)	5.77	7.89	21.46	13.66	31.47	36.41
	EBIDTA (3+2e+2f)	14.76	15.95	30.19	30.72	48.97	70.42
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3 +/- 4)	5.77	7.89	21.46	13.66	31.47	36.41
6	Income Tax Expense /Deferred Tax(Benefits)	0.44	1.00	(1.69)	1.44	(3.37)	(4.32)
7	Net Profit / (Loss) for the period (5- 6)	5.33	6.89	23.15	12.22	34.84	40.73
8	Other Comprehensive Income (Net of taxes)						
A	(I) Items that will not be classified to profit & loss	(0.70)	(1.16)	(0.33)	(1.86)	0.15	(0.56)
B	(II) Items that will be classified to profit & loss	-	-	-	-	-	-
	Total other comprehensive Income Net of Income Tax	(0.70)	(1.16)	(0.33)	(1.86)	0.15	(0.56)
9	Total comprehensive income for the period (7+/-8)	4.63	5.73	22.82	10.36	34.99	40.17
10	Paid up equity share capital (Face Value of Equity Shares)	13.37	13.37	13.37	13.37	13.37	13.37
11	Other Equity	10	10	10	10	10	10
12	Earning per share (of Rs. 10/- each) (Not annualized)						427.08
	(a) Basic	3.99	5.16	17.32	9.14	26.41	30.86
	(b) Diluted	3.99	5.16	17.32	9.14	26.41	30.86

For VENUS REMEDIES LIMITED


CHAIRMAN & MANAGING DIRECTOR

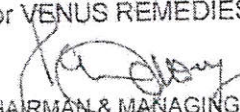


STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES

(₹ In Crores)

Particulars	As at 30/09/2022 (Unaudited)	As at 31/03/2022 (Audited)
ASSETS		
(a) Property, Plant & Equipment	142.94	153.01
(b) Capital Work In Progress	25.40	25.23
(c) Intangible Assets	83.47	87.93
(d) Financial Assets		
(i) Other Financial Assets	2.69	2.19
(e) Deferred Tax Assets (Net)	0.00	0.68
(f) Other non - current assets	32.87	32.74
Total non current assets	287.37	301.78
(2) Current Assets		
(a) Inventories	146.47	125.64
(b) Financial Assets		
(i) Trade Receivables	27.54	38.60
(ii) Cash and Cash Equivalents	60.07	43.26
(iii) Bank balances other than (ii) above	4.88	7.14
(iv) Other Financial Assets	0.86	0.48
(c) Current Tax Assets (Net)	28.90	28.51
(d) Other Current Assets	26.69	34.41
Total current assets	295.41	278.04
Total Assets	582.78	579.82
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	13.37	13.37
(b) Other Equity	437.44	427.08
Total equity	450.81	440.45
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(A) Unsecured	38.68	38.68
(b) Provisions	8.26	7.95
(c) Deferred Tax Liabilities (Net)	0.76	0.00
Total non-current liabilities	47.70	46.63
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3.60	4.17
(i) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	0.21	1.47
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	47.02	52.82
(ii) Other Financial Liabilities	31.58	32.37
(b) Other Current Liabilities	0.99	1.17
(c) Provisions	0.87	0.74
Total Current liabilities	84.27	92.74
Total equity and liabilities	582.78	579.82



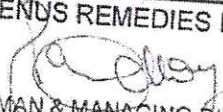
For VENUS REMEDIES LIMITED

 CHAIRMAN & MANAGING DIRECTOR

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2022

(₹ in Crores)

PARTICULARS	Half Year Ended	Half Year Ended
	30.09.2022	30.09.2021
	Unaudited	Unaudited
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extraordinary items	13.66	31.48
Adjustment for Depreciation	16.79	17.33
Adjustment for gain on sale of intangible	0.07	(0.05)
Interest Expense	0.06	0.10
Rent received	(0.19)	(0.23)
Exchange Fluctuation	(1.84)	(3.93)
Interest Received	(0.77)	(0.33)
Operating Profit before working capital changes	27.78	44.37
Adjustments for increase /decrease in Current Assets	(15.34)	(57.43)
Decrease / Increase in Current Liabilities/ Provisions	6.15	40.45
Increase in long term provision for gratuity and leave encashment	0.56	(0.18)
Net Cash Flow from operating activities (A)	19.15	27.21
B) CASH FLOW FROM INVESTING ACTIVITIES		
Rent Received	0.19	0.23
Bank deposit placed	2.26	-
Purchase of Assets	(3.40)	(7.16)
Sale of Assets	0.03	0.36
Interest Received	0.77	0.33
Proceeds from loans and advances	(0.63)	0.34
Net Cash Flow from Investing Activities (B)	(0.78)	(5.90)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of unsecured loan	-	(8.93)
Proceeds from term Loans (Net)	(0.46)	-
Interest Expense	(0.06)	(0.10)
Net Cash from Financing Activities (C)	(0.52)	(9.03)
Net Increase in Cash & Cash Equivalents (A+B+C)	17.85	12.28
Unrealised Loss/(gain) on foreign currency cash and cash equivalents	(1.04)	0.19
Cash & Cash Equivalents as at beginning of the year	43.26	28.98
Cash & Cash Equivalents as at the end of the period	60.07	41.45



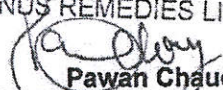
For VENUS REMEDIES LIMITED

 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 November 12, 2022. The statutory auditors of the holding company have carried out limited review of the above Consolidated Financial Results for the quarter and half year ended September 30, 2022 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. 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. 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.
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
For VENUS REMEDIES LIMITED

Pawan Chaudhary
CHAIRMAN & MANAGING DIRECTOR
(Chairman & Managing Director)

Date: 12-11-2022

Place: Panchkula

DIN: 00435503

