

VRL/SEC/EXCHANGE

09.11.2023

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.: Outcome of Board Meeting dated 9th November 2023

Dear Sir/ Madam,

This has reference to the meeting of Board of Directors held on 9th November 2023 inter alia considered and approved the Unaudited Financial Results for the period ended on 30th September 2023 along with Limited Review report.

Unaudited Financial Results for the period ended on 30th September 2023 along with Limited Review report are enclosed herewith.

Meeting commenced at 04:30 pm and concluded at 07.25 pm.

Kindly take the above information on your record.

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



VRL/SEC/EXCHANGE

09.11.2023

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 2023.

Dear Sir/Madam,

Please find enclosed herewith Unaudited Financial Results for the period ended on 30th September 2023 along with Limited Review report which were taken on record by the Board of Directors at its meeting held on 9th November 2023.

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.)
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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 2023 ("the Statement"), being submitted by the Company pursuant to the requirements 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 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 conclusion is not modified in respect of above matter.

7. Other Matter

The interim results of the subsidiary - Venus GMBH, as reviewed by us, reflects total revenues of Rs. 28.32 Crores and Rs. 42.55 Crores, total net Profit after tax of 4.50 Crore and Rs. 1.33 Crores and total comprehensive Profit of 4.50 Crore and Rs. 1.33 Crores for the Quarter and half year ended 30th September 2023 respectively and Cash flow of Rs. (0.68) Crore for the half year ended 30th September 2023, as considered in the unaudited consolidated financial results.

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

J.K. Jain



CA J K Jain

Partner

M. No. 083140

UDIN: 23083140BGYTBA8903

Date: 09th November 2023

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

S. No.	PARTICULARS	(Rs. In Crores except EPS)					
		QUARTER ENDED ON			Half Year ended on		YEAR ENDED ON
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue						
	(a) Revenue from Operations	167.72	95.15	139.89	262.67	282.97	555.51
	(b) Other Income	3.05	2.26	1.79	5.31	3.23	10.32
	Total Income	170.77	97.41	141.68	268.18	286.20	565.83
2	Expenses						
	(a) Cost of Material Consumed	95.17	77.63	77.39	172.80	176.84	317.79
	(b) Purchase of stock in trade	4.60	3.17	0.98	7.77	1.84	5.16
	(c) Changes in Inventories of finished goods, work-in-progress, Stock in Trade	(2.25)	(32.66)	9.16	(35.11)	(4.99)	8.04
	(d) Employee benefits expense	18.51	15.94	15.00	34.45	31.50	61.33
	(e) Finance Cost	0.06	0.06	-	0.12	0.27	0.29
	(f) Depreciation & amortization expense	6.44	7.55	8.99	13.99	16.79	32.30
	(g) Selling, Manufacturing and Administrative expenses	29.48	16.94	18.72	46.42	38.10	80.10
	(h) Research & Development expenses	4.42	3.93	5.67	8.35	12.19	22.89
	Total Expense	156.43	92.36	135.91	248.79	272.54	527.90
3	Profit before exceptional items and taxes (1-2)	14.34	5.05	5.77	19.39	13.66	37.93
	EBIDTA (3+2e+2f)	20.84	12.66	14.76	33.50	30.72	70.52
4	Tax Expense						
	Current Tax	3.68	3.39	-	7.07	-	-
	Deffered Tax	0.72	0.48	0.44	1.20	1.44	11.36
5	Net Profit / (Loss) for the period (3-4)	9.94	1.18	5.33	11.12	12.22	26.57
6	Other Comprehensive Income (Net of taxes)						
A	(I) Items that will not be classified to profit & loss	0.16	(0.39)	(0.70)	(0.23)	(1.86)	(0.46)
B	(II) Foreign Currency Translation Reserve	(0.25)	-	-	(0.25)	-	(6.35)
C	(III) Items that will be classified to profit & loss	(0.03)	0.03	-	-	-	0.10
	Total other comprehensive Income Net of Income Tax	(0.12)	(0.36)	(0.70)	(0.48)	(1.86)	(6.71)
7	Total comprehensive Income for the period (5+/-6)	9.82	0.82	4.63	10.64	10.36	19.86
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)						
	(a) Basic	7.44	0.88	3.99	8.32	9.14	19.88
	(b) Diluted	7.44	0.88	3.99	8.32	9.14	19.88



For VENUS REMEDIES LIMITED


 CHAIRMAN & MANAGING DIRECTOR

Statement of Consolidated Assets and Liabilities

(₹ In Crore)

Particulars	As at 30/09/2023 (Unaudited)	As at 31/03/2023 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipment	129.66	136.72
(b) Capital work in progress	25.59	26.10
(c) Intangible Assets	74.84	79.24
(d) Financial Assets		
(i) Other Financial Assets	3.65	2.82
(e) Deferred Tax Assets (Net)		-
(f) Other Non-Current Assets	32.95	33.24
Total Non Current Assets	266.69	278.12
Current Assets		
(a) Inventories	159.33	119.94
(b) Financial Assets		
(i) Investment	3.07	20.13
(ii) Trade Receivables	73.28	76.66
(iii) Cash and Cash Equivalents	4.53	21.21
(iv) Others Bank Balances	63.15	32.51
(v) Other Financial Assets	2.85	1.07
(c) Current Tax Assets	30.33	29.75
(d) Other Current Assets	37.20	21.69
Total Current Assets	373.74	322.96
Total Assets	640.43	601.08
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital		
(b) Other Equity	13.37	13.37
Total equity	457.61	446.97
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(a) Unsecured	38.68	38.68
(b) Provisions	8.98	8.85
(c) Deferred Tax Liabilities (net)	11.85	10.64
Total Non-Current Liabilities	59.51	58.17
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3.06	3.61
(ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	7.06	2.31
(B) Total outstanding dues of creditors other than micro and small enterprises	48.96	48.53
(iii) Other Financial Liabilities	41.66	26.14
(b) Other Current Liabilities	1.07	1.09
(c) Provisions	8.13	0.89
Total Current Liabilities	109.94	82.57
Total Equity and Liabilities	640.43	601.08



For VENUS REMEDIES LIMITED

 CHAIRMAN & MANAGING DIRECTOR

STATEMENT OF CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2023

		(₹ In Crore)	
PARTICULARS		Half Year ended 30/09/2023	Half Year ended 30/09/2022
		Unaudited	Unaudited
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	19.39	13.66
	Adjustment for Depreciation	13.99	16.79
	Adjustment for gain on sale of intangible / Tangle assets	0.51	0.07
	Interest Expense	0.05	0.06
	Rent Received	(0.25)	(0.19)
	Gain on sale of Mutual Fund	(0.36)	-
	Exchange Fluctuation	(2.14)	(1.84)
	Interest Received	(2.13)	(0.77)
	Operating Profit before working capital changes	29.06	27.78
	Adjustments for increase /decrease in Current Assets	(45.56)	(15.34)
	Decrease / Increase in Current Liabilities/ Provisions	7.42	6.15
	Decrease / Increase in Others Non-Current Assets and Other Financial Assets	(0.54)	-
	Provision for gratuity,leave encashment and Income Tax	7.15	0.56
	Net Cash Flow from operating activities (A)	(2.47)	19.15
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Rent Received	0.25	0.19
	Bank deposit placed	-	2.26
	Purchase of Assets	(3.88)	(3.40)
	Sale of Assets	1.05	0.03
	Investment in Mutual funds	17.06	-
	Gain on sale of Mutual Fund	0.36	-
	Proceeds from loans and advance	-	(0.63)
	Interest Received	2.14	0.77
	Net Cash Flow from Investing Activities (B)	16.98	(0.78)
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Security Deposit (Net)	-	-
	Proceeds from term Loans (Net)	(0.55)	(0.46)
	Interest Expense	(0.05)	(0.06)
	Net Cash from Financing Activities (C)	(0.60)	(0.52)
	Net Increase in Cash & Cash Equivalents (A+B+C)	13.91	17.85
	Unrealised Loss/(gain) on foreign currency cash and cash equivalents	0.05	(1.04)
	Opening Cash & Cash Equivalents	53.72	43.26
	Closing Cash & Cash Equivalents	67.68	60.07



For VENUS REMEDIES LIMITED

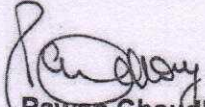
 CHAIRMAN & MANAGING DIRECTOR

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 9th November 2023. 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 2023, 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. Further course of action to 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


Pawan Chaudhary
(Managing Director)

DIN: 00435503

Date: 09-11-2023





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 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 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, 2023 ("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.

Our conclusion is not modified in respect of above matter.

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

J. K. Jain



CA J K Jain

Partner

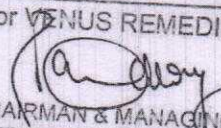
M. No. 083140

UDIN: 23083140BGYTBB9248

Date: 09th November 2023

Statement of Standalone Assets and Liabilities		
Particulars	(₹ In Crore)	
	As at 30/09/2023 (Unaudited)	As at 31/03/2023 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipment	115.45	121.90
(b) Capital Work in Progress	25.59	26.10
(c) Intangible Assets	73.39	77.78
(d) Financial Assets		
(i) Investment	0.14	0.14
(ii) Other Financial Assets	32.24	31.42
(e) Deferred Tax Assets (Net)		
(f) Other Non-Current Assets	32.96	33.24
Total Non Current Assets	279.77	290.58
Current Assets		
(a) Inventories	134.16	113.60
(b) Financial Assets		
(i) Investment	3.07	20.13
(ii) Trade Receivables	86.59	84.91
(iii) Cash and Cash Equivalents	4.01	20.07
(iv) Others Bank Balances	63.15	32.51
(v) Other Financial Assets	2.86	1.02
(c) Current Tax Assets	30.33	29.75
(d) Other Current Assets	34.48	16.32
Total Current Assets	358.65	318.31
Total Assets	638.42	608.89
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	13.37	13.37
(b) Other Equity	474.23	464.68
Total equity	487.60	478.05
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(a) Unsecured	38.68	38.68
(b) Provisions	8.99	8.85
(c) Deferred Tax Liabilities (Net)	11.85	10.64
Total Non-Current Liabilities	59.52	58.17
Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	7.06	2.31
(b) Total outstanding dues of creditors other than micro and small enterprises	47.10	46.20
(ii) Other Financial Liabilities	28.03	22.27
(b) Other Current Liabilities	0.98	1.00
(c) Provisions	8.13	0.89
Total Current Liabilities	91.30	72.67
Total Equity and Liabilities	638.42	608.89




For VENUS REMEDIES LIMITED

 CHAIRMAN & MANAGING DIRECTOR

STATEMENT OF STANDALONE CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2023

		(₹ in Crore)	
PARTICULARS		For the Half Year Ended 30/09/2023	For the Half Year Ended 30/09/2022
		Audited	Audited
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	18.06	20.26
	Adjustment for Depreciation	13.53	16.34
	Adjustment for Loss on sale of Tangible Asset	0.51	0.07
	Rent Received	(0.19)	(0.19)
	Gain on sale of Mutual Funds	(0.36)	-
	Exchange Fluctuation	(1.95)	(1.96)
	Interest Received	(2.14)	(0.77)
	Operating Profit before working capital changes	27.46	33.75
	Adjustments for increase /decrease in Current Assets	(40.84)	(11.60)
	Decrease / Increase in Current Liabilities/ Provisions	4.32	(10.79)
	Decrease / Increase in Others Non-Current Assets and Other Financial Assets	(0.54)	-
	Provision for gratuity, leave encashment and Income tax	7.15	0.56
	Net Cash Flow from operating activities (A)	(2.45)	11.92
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Rent Received	0.19	0.19
	Bank deposit Placed	0.00	2.26
	Purchase of Assets	(3.76)	(3.39)
	Sale of Assets	1.05	0.03
	Investment in Mutual Funds	17.06	-
	Gain on sale of Mutual Funds	0.36	-
	Interest Received	2.14	0.77
	Proceeds from loans and advances	0.00	(0.63)
	Net Cash Flow from Investing Activities (B)	17.04	(0.77)
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Net Cash from Financing Activities (C)	-	-
	Net Increase in Cash & Cash Equivalents (A+B+C)	14.59	11.15
	Opening Cash & Cash Equivalents	52.58	42.83
	Closing Cash & Cash Equivalents	67.17	53.98




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 9th November 2023. The statutory auditors have expressed an unmodified audit opinion on these results for the quarter and half year ended 30th September 2023, 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. Further course of action to 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


Pawan Chaudhary
(Managing Director)

DIN: 00435503

Date:09-11-2023

