

**AUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31st MARCH, 2014**

(Rs. In Millions)

S. No.	PARTICULARS	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/03/2013
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Net Sales/ Income from operations	1375.11	1304.58	1253.11	5195.44	4,602.58	5,350.45	4,675.57
	Gross Sales	2.17	2.35	2.83	8.54	11.61	8.54	11.61
	Less : Excise Duty	1372.94	1302.23	1250.28	5186.90	4,590.97	5,341.91	4,663.96
	(a) Net Sales	50.49	10.38	2.89	73.65	22.41	73.65	22.41
	(b) Other Operating Income	1,423.43	1,312.61	1,253.17	5,260.55	4,613.38	5,415.56	4,686.37
	Total Income from Operation (Net)							
2	Expenses	853.78	702.41	785.68	3,012.81	2,725.58	3,012.81	2,725.58
	(a) Consumption of raw materials	(35.4)	(7.53)	(31.83)	(23.22)	(92.93)	(12.76)	(103)
	(b) (Increase)/ Decrease in stock in trade	76.87	59.95	58.87	255.65	232.38	304.46	273.02
	(c) Employee benefits expense	96.70	97.17	80.07	386.09	317.62	402.17	330.76
	(d) Depreciation & amortisation expense	194.01	199.73	139.68	683.03	563.47	728.78	589.74
	(e) Other expenses	1,185.96	1,051.73	1,032.47	4,314.36	3,746.12	4,435.46	3,816.10
	Total expense	237.47	260.88	220.70	946.19	867.26	980.10	870.27
3	Profit from operations before other income , finance costs and exceptional items (1-2)	334.17	358.05	300.77	1,332.28	1,184.88	1,382.27	1,201.03
	EBIDTA (3+2(d))	1.92	0.71	(3.45)	4.06	3.95	4.72	4.39
4	Other income	239.39	261.59	217.25	950.25	871.21	984.82	874.66
5	Profit before finance costs and exceptional items (3+4)	73.48	83.43	61.68	292.93	244.49	294.04	246.30
6	Finance Costs	165.91	178.16	155.57	657.32	626.72	690.78	628.36
7	Profit after finance costs but before exceptional items (5-6)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	Exceptional items	165.91	178.16	155.57	657.32	626.72	690.78	628.36
9	Profit from ordinary activities before tax (7+8)	24.82	5.88	36.04	47.82	55.27	47.82	55.27
10	Tax expense	141.09	172.28	119.53	609.50	571.45	642.96	573.09
11	Profit from ordinary activities after tax (9-10)	00.00	00.00	00.00	0.00	0.00	0.00	0.00
12	Exceptional items (net of tax expense	141.09	172.28	119.53	609.50	571.45	642.96	573.09
13	Net profit for the period (11-12)	114.42	114.42	105.42	114.42	105.42	114.42	105.42
14	Paid up Equity Share Capital	N. A.	N. A.	N. A.	4,520.26	3,769.22	4,462.18	3,638.09
15	Reserves excluding revaluation reserves	12.33	15.06	11.34	54.19	58.63	57.17	58.80
16	E.P.S - Basic not annualised for the qtr	49.32	60.23	45.35	54.19	58.63	57.17	58.80
	- Annualised							
	Part - II							
1	Public Shareholding	6437086	6437086	6437086	6437086	6437086	6437086	6437086
	- Number of Shares	56.26	56.26	61.06	56.26	61.06	56.26	61.06
	- Percentage of Shareholding							
2	Promoters and promoter group shareholding	2080000	1930000	1930000	1930000	1930000	1930000	1930000
a)	Pledged as collateral security to bank	41.56	38.56	47.02	38.56	47.02	38.56	47.02
	- Number of Shares	18.18	16.87	18.31	16.87	18.31	16.87	18.31
	- Percentage of shares (as a % of the total share holding of promoter and promoter group							
	- Percentage of shares (as a % of the total share capital							
b)	Non-Encumbered	2924902	3074902	2174902	3074902	2174902	3074902	2174902
	- Number of Shares	58.44	61.44	52.98	61.44	52.98	61.44	52.98
	- Percentage of shares (as a % of the total share holding of promoter and promoter group							
	- Percentage of shares (as a % of the total share capital							
	Particulars	Quarter ended 31.03.2014						
	(B) INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	NIL						
	Received during the quarter	2						
	Disposed of during the quarter	1						
	Remaining unresolved at the end of the quarter	1						

For VENUS REMEDIES LIMITED

[Signature]

CHAIRMAN & MANAGING DIRECTOR

Standalone / Consolidated Statement of Assets and Liabilities

Clause 41 of the Listing Agreement For Companies (Other than Banks)

Particulars	Standalone Year Ended on		Consolidated Year Ended on	
	31/03/2014	31/03/2013	31/03/2014	31/03/2013
	(` In Millions)	(` In Millions)	(` In Millions)	(` In Millions)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	114.42	105.42	114.42	105.42
(b) Reserves and surplus	4520.26	3769.22	4462.18	3638.09
(c) Money received against share warrants	0.00	47.74	0.00	47.74
Sub-total – Shareholders' funds	4634.68	3922.38	4576.60	3791.25
2 Non-current liabilities				
(a) Long-term borrowings	1395.06	1291.15	1399.84	1291.15
(b) Deferred tax liabilities (net)	177.85	146.81	177.85	146.81
(c) Other long-term liabilities	6.69	4.66	6.69	4.66
(d) Long-term provisions	33.14	29.14	33.14	29.14
Sub-total – Non-current liabilities	1612.74	1471.76	1617.52	1471.76
3 Current liabilities				
(a) Short-term borrowings	1100.77	956.81	1100.77	956.81
(b) Trade payables	281.42	178.70	312.23	187.61
(c) Other current liabilities	546.01	578.83	551.81	581.75
(d) Short-term provisions	184.59	186.29	184.59	186.29
Sub-total – Current liabilities	2112.79	1900.63	2149.40	1912.46
TOTAL – EQUITY AND LIABILITIES	8360.21	7294.77	8343.52	7175.47
B ASSETS				
1 Non-current assets				
(a) Fixed assets	4838.89	4287.25	5072.55	4492.29
(b) Non-current investments	287.36	287.36	0.00	0.00
(c) Long-term loans and advances	549.82	427.40	549.82	427.40
Sub-total – Non-current assets	5676.07	5002.01	5622.37	4919.69
2 Current assets				
(a) Current investments	1414.57	1263.97	1422.56	1280.27
(b) Inventories	628.03	531.13	649.86	471.13
(c) Trade receivables	43.82	62.59	44.07	63.58
(d) Cash and cash equivalents	597.72	435.07	604.66	440.80
(e) Short-term loans and advances	2684.14	2292.76	2721.15	2255.78
Sub-total – Current assets	2684.14	2292.76	2721.15	2255.78
TOTAL – ASSETS	8360.21	7294.77	8343.52	7175.47

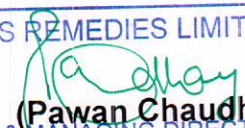
For VENUS REMEDIES LIMITED

MANAGING DIRECTOR

Notes:

1. The above financial Results were reviewed by the Audit Committee and taken on record at the Board Meeting on May 30, 2014.
2. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
3. During the Quarter:
 - a) Company received US patent for its research product Achnil, a once a day painkiller
 - b) Venus received Indonesian GMP for its Baddi unit. The certification has been granted by Indonesian National Agency for Drug and Food control (NADFC) after an extensive process of review and audit of the facility.
 - c) Venus got marketing approval from Myanmar for its flagship product Elores
3. During the quarter two investor grievances were received, out of which one was resolved and one was pending at the end of the quarter.
4. The Company caters to only one segment i.e. "Pharmaceutical Formulations".

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

For VENUS REMEDIES LIMITED

(Pawan Chaudhary)
CHAIRMAN & MANAGING DIRECTOR

Date : 30.05.2014