



VRL/SEC/EXCHANGE

07.12.2017

National Stock Exchange of
India Ltd.
5th Floor, Exchange Plaza
Bandra (E),
Mumbai- 400 051
Script Code: VENUSREM

Dept. of Corporate Services
The Stock Exchange, Mumbai
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai
Script Code: 526953

Sub: Submission of Unaudited Financial results for the quarter ended on 30.09.2017

Dear Sir/Madam,

Please find enclosed herewith copy of Unaudited Financial Results for the quarter ended on 30.09.2017 along with Limited Review Report which were taken on record by the Board of Directors at its meeting held on 07.12.2017.

Kindly acknowledge the receipt.

Thanking you.

Yours faithfully,
for VENUS REMEDIES LIMITED


(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

Unit-I :
51-52, Industrial Area, Phase-I, Panchkula (Hry.) 134113, India
Tel. : +91-172-3933094, 3933090, 2565577, Fax : +91-172-2565566

Unit-II :
Hill Top Industrial Estate, Jharmajri EPIP, Phase-I, (Extn.),
Batala, Jalandhar, Punjab, India



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th September, 2017

(Rs. In millions)

S. No.	PARTICULARS	3 months ended (30/09/2017)	3 months ended (30/06/2017)	Corresponding 3 months ended in the previous year (30/09/2016)	Year to date figures for Current Period ended (30/09/2017)	Year to date figures for previous period ended (30/09/2016)
	Refer notes below	Unaudited	Unaudited	Not subjected to review	Unaudited	Not subjected to review
1	Income					
	(a) Revenue from Operations	905.09	782.26	1071.17	1687.35	2102.62
	(b) Other Income	1.23	1.26	1.50	2.49	2.74
	Total Income	906.32	783.52	1,072.67	1,689.84	2,105.36
2	Expenses					
	(a) Cost of Material Consumed	517.59	411.52	670.52	929.11	1332.69
	(b) Changes in Inventories of finished goods, work-in-progress, Stock in Trade	(10.46)	10.05	(0.03)	(0.41)	(18.22)
	(c) Employee benefits expense	73.02	65.15	65.80	138.17	124.88
	(d) Finance Cost	87.08	80.52	83.14	167.60	152.69
	(e) Depreciation & amortization expense	75.21	101.74	99.79	176.95	198.58
	(f) Other expenses	154.35	106.07	145.53	260.42	294.63
	Total Expense	896.79	775.05	1,064.75	1,671.84	2,085.25
3	Profit before exceptional items and taxes (1-2)	9.53	8.47	7.92	18.00	20.11
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3 +/- 4)	9.53	8.47	7.92	18.00	20.11
6	Income Tax Expense	-	-	(0.02)	-	(0.19)
7	Profit for the period (5 +/- 6)	9.53	8.47	7.94	18.00	20.30
8	Other Comprehensive Income					
A	(I) Items that will not be classified to profit & loss	(1.23)	-	0.87	(1.23)	0.59
B	(II) Items that will be classified to profit & loss	-	-	-	-	-
	Total other comprehensive Income Net of Income Tax	(1.23)	-	0.87	(1.23)	0.59
9	Total comprehensive Income for the period (7 +/- 8)	8.30	8.47	8.81	16.77	20.89
10	Paid up equity share capital	123.42	123.42	114.42	123.42	114.42
	(Face Value of Equity Shares)	10	10	10	10	10
11	Earning per share (of Rs. 10/- each)					
	(Not annualized)					
	(a) Basic	0.77	0.69	0.69	1.46	1.77
	(b) Diluted	0.77	0.69	0.69	1.46	1.77





Notes to the financial results :-

1. The above standalone unaudited financial results of the company have been reviewed by the Audit Committee and approved by the Board of directors at their respective meetings held on 07-12-2017. The statutory auditors of the company have conducted a Limited Review of the above standalone unaudited financial results for the quarter ended September 30, 2017.
2. This statement has been prepared in accordance with the companies (Indian Accounting Standards) rules , 2015 (IND- AS) prescribed under section 133 of the company act 2013 and other recognised accounting practices and policies to the extent applicable . Beginning April 1st 2017, the company has for the 1st time adopted India Accounting standards (Ind AS) with a transition date of 1st April 2016 .
3. The standalone financial results and other financial information for the quarter and half year ended September 30 2016 have not been subjected to reviewed / audited . However the management has exercised necessary due diligence to ensure that the standalone unaudited financial results provide a true and fair view of the Company's affairs.
4. The statement does not include IND – AS compliant results for the preceding quarter and previous year ended 31st March 2017 as the same is not mandatory as per Sebi circular dated 5th July 2016.
5. Reconciliation of Net Profit / loss for the quarter ended September 30, 2016 and half year ended on September 2016 under India GAAP (previous GAAP) and Ind AS is as under :

Particulars	Quarter ended 30-09-2016 (Rs. In Millions)	6 Months ended 30-09-2016 (Rs. In Millions)
	Not Subjected to review/ Audit	Not Subjected to review/ Audit
Net Profit / (Loss) for the quarter as per Previous GAAP	11.41	23.25
Add / (Less) : Adjustment for GAAP Difference		
Changes in Employee benefits.	(3.49)	(3.14)
Change in Deferred Tax	0.02	0.19
Net Profit / (Loss) for the quarter as per Ind AS	7.94	20.30



Other comprehensive income , net of income tax	0.87	0.59
Total Comprehensive Income for the period	8.81	20.89

6. Figures for the previous period have been regrouped / reclassified wherever necessary to conform to the current period classification .

7. Company has only reportable segment namely "Pharmaceuticals"

For and on behalf of Board Of Directors

For VENUS REMEDIES LIMITED



Pawan Chaudhary

Chairman & Managing Director

DIN: 00435503

Date : 07-12-2017

Standalone Statement of Assets and Liabilities

(Rs. In Millions)

Particulars	Half Year Ended on 30/09/2017 (Unaudited)
ASSETS	
Non-current assets	
(a) Property, Plant & Equipment	1937.67
(b) Capital work in progress	663.89
(c) Intangible assets	2535.11
(d) Intangible assets under development	81.7
(e) Financial Assets	
(i) Investment in subsidiary	287.36
(f) Other non-current assets	330.89
Total non current assets	5836.62
Current assets	
(a) Inventories	1321.71
(b) Financial Assets	
(i) Trade receivables	513.3
(ii) Cash and cash equivalents	37.6
(iii) Other financial assets	681.47
Total current assets	2554.08
Total Assets	8390.70
EQUITY AND LIABILITIES	
(a) Equity Share capital	123.42
(b) Other Equity	4464.6
Total equity	4588.02
Liabilities	
Non-current liabilities	
(a) Financial Liabilities	
(i) Borrowings	1508.24
(ii) Other financial liabilities	5.31
(b) Deferred tax liabilities (net)	128.73
(c) Provisions	50.89
Total non-current liabilities	1693.17
Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	1186.56
(ii) Trade payables	260.26
(iii) Other financial liabilities	657.03
(b) Provisions	5.66
Total Current liabilities	2109.51
Total equity and liabilities	8390.70





Prem Garg & Associates
CHARTERED ACCOUNTANTS

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PAN No. : AADFP9547J

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The Board of Directors ,
Venus Remedies Limited ,
51-52 , Industrial area , Phase – I,
Panchkula .

We have reviewed the accompanying statement of unaudited financial results of Venus Remedies limited for the quarter ended on 30/09/2017 and year to date results for the period from 1st April 2017 to 30th September 2017 . This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 statements 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.

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 IND-AS i.e applicable 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Prem Garg & Associates
Chartered Accountants

D.K.



(**Dinesh Kumar**)
Partner
M.No . 533978

Place : Chandigarh
Date : 07.12.2017