



VRL/SEC/EXCHANGE

08.02.2017

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

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

Sub: Submission of Unaudited Financial results as on 31.12.2016

Dear Sir/Madam,

Please find enclosed herewith copy of Unaudited Financial Results (provisional) along with limited review report for the quarter ended on 31.12.2016 which were taken on record by the Board of Directors at its meeting held on 08.02.2017.

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

Website : www.venusremedies.com

www.vmrindia.com

email : info@venusremedies.com

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.),
Bhatoli Kalan, Baddi (H.P.) 173205, India
Tel. : +91-1795-302100, 302101, 302107, Fax : +91-1795-271272

Unit-V :

VENUS PHARMA GmbH
AM Behnhof 1, D 50368, Wern, Germany

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 31st DECEMBER, 2016

(Rs. In Millions)

S. No.	PARTICULARS	Quarter Ended on			Nine Months Ended on		Year Ended on
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales/ Income from operations						
	(a) Net Sales (Net of Excise Duty)	844.92	1060.13	966.76	2920.20	2960.61	3969.84
	(b) Other Operating Income	8.70	11.04	17.41	36.04	72.12	57.11
	Total Income from Operation (Net)	853.62	1071.17	984.17	2956.24	3032.73	4026.95
2	Expenses						
	(a) Cost of Material Consumed	453.99	670.52	604.02	1786.68	1848.67	2419.98
	(b) Changes in inventories of finished goods , work in progress and stock in trade	25.43	(0.03)	(10.73)	7.21	(12.76)	(21.66)
	(c) Employee benefits expense	63.16	62.31	52.88	184.90	176.11	250.24
	(d) Depreciation & amortisation expense	115.07	99.79	101.72	313.65	302.38	404.68
	(e) Other expenses	116.18	145.53	157.88	410.81	445.26	582.84
	Total expense	773.83	978.12	905.77	2703.25	2759.66	3636.08
3	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	79.79	93.05	78.40	252.99	273.07	390.87
4	EBIDTA (3+2(d))	194.86	192.84	180.12	566.64	0.00	795.55
4	Other income	2.07	1.50	0.76	4.81	2.99	6.65
5	Profit / (Loss) before finance costs and exceptional items (3+4)	81.86	94.55	79.16	257.80	276.06	397.52
6	Finance Costs	102.89	83.14	81.70	255.58	260.52	367.40
7	Profit / (Loss) after finance costs but before exceptional items (5-6)	(21.03)	11.41	(2.54)	2.22	15.54	30.12
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	(21.03)	11.41	(2.54)	2.22	15.54	30.12
10	Tax expense	0.00	0.00	0.00	0.00	0.00	18.08
11	Profit / (Loss) from ordinary activities after tax (9-10)	(21.03)	11.41	(2.54)	2.22	15.54	12.04
12	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net profit / (Loss) for the period (11-12)	(21.03)	11.41	-2.54	2.22	15.54	12.04
14	Paid up Equity Share Capital	114.42	114.42	114.42	114.42	114.42	114.42
15	Reserves excluding revaluation reserves	N. A.	N. A.	N. A.	N. A.	N. A.	4329.87
16	E.P.S - Basic not annualised for the qtr	(1.84)	1.00	(0.22)	0.15	1.02	1.05
	- Annualised	(7.35)	3.99	(0.89)	0.19	1.36	1.05

For VENUS REMEDIES LIMITED

(Signature)
CHAIRMAN & MANAGING DIRECTOR

DIN - 00435503



Notes:

1. The above financial Results were reviewed by the Audit Committee and taken on record at the Board Meeting on February 08, 2017.
2. In addition to the severe price competition in the generic segment, the demonetization has also adversely affected the sales and profitability.
3. Statutory auditors have carried out the Limited Review for the said results.
4. The Company caters to only one segment i.e. "Pharmaceutical Formulations"
5. Previous quarter/period's figures have been regrouped/rearranged wherever necessary.

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



Pawan Chaudhary
(Chairman & Managing Director)
DIN: 00435503

Date: 08.02.2017

VENUS REMEDIES LIMITED

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Unit-V :
VENUS PHARMA GmbH
AM Rehhof 1-3 D-59368 Werna Germany



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

REVIEW REPORT

The Board of Directors,
Venus Remedies Limited
51-52, Industrial Area, Phase-I
Panchkula

We have reviewed the accompanying statement of un-audited Financial Results of Venus Remedies Limited for the Nine months/Quarter ended 31.12.2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board 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 un-audited Quarterly financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

for J. K. Jain & Associates,

Chartered Accountants

J. K. Jain

(J.K. Jain)

Partner

M.No. 083140

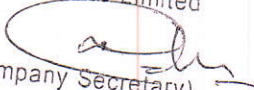
FRN. 004025N

Date : 08.02.2017

Place : Chandigarh

CERTIFIED TO BE TRUE COPY

For Venus Remedies Limited


(Company Secretary)

Delhi Off. : 503-504, Chiranjiv Tower, 43, Nehru Place, New Delhi - 110 019