

VENMAX

DRUGS AND PHARMACEUTICALS LIMITED

To,

Date: 13.02.2021

BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 13.02.2021

Ref: Our Company's letter dated 06.02.2021

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of Venmax Drugs and Pharmaceuticals Limited held on Saturday, 13.02.2021 at 3.00 p.m. at the registered office of the company the following were considered and approved:

1. Un-Audited financial results for the quarter ended 31.12.2020. (Enclosed)
2. Limited review report for the quarter ended 31.12.2020. (Enclosed)
3. Resignation of Mr. Nuka Venkat Narender as Director of the Company
4. Resignation of Ms. Gali Satya Venkata Divyajyothi as Independent Director of the Company.

Herewith enclosing the resignation letter of Ms. Gali Satya Venkata Divyajyothi as Independent Director and Mr. Nuka Venkat Narender as Director of the Company along with the detailed reasons as received.

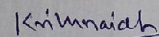
The meeting concluded at 7:00 p.m.

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,

For Venmax Drugs and Pharmaceuticals Limited



Nooka Krishnaiah

Director

(DIN: 07279009)

Encl: as above

VENMAX DRUGS AND PHARMACEUTICALS LIMITED

(CIN: L34230TG1988PLC009102)

Statement of Unaudited Financial Results for the Quarter ended 31st December, 2020

S.No	Particulars	Quarter ended			Nine Months Ended			Rs. In Lakhs
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020	Year ended
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited	
1	Income							
	Revenue from operations	(0.00)	9.84	16.03	16.79	36.41	47.22	
	Total Revenue from operations	(0.00)	9.84	16.03	16.79	36.41	47.22	
	Other income	-	-	-	-	0.08	0.08	
2	Total Income	(0.00)	9.84	16.03	16.79	36.49	47.30	
3	Expenses							
	Cost of materials consumed	(0.00)	3.03	12.01	7.86	30.75	42.77	
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.00)	11.65	7.05	15.84	(4.59)	(11.04)	
	Employee benefits expense	1.50	1.71	4.56	5.07	12.77	21.65	
	Finance costs	0.00	-	0.02	0.00	0.05	0.08	
	Depreciation and amortization expense	0.26	0.26	0.32	0.78	0.97	1.29	
	Other expenses	1.40	1.76	6.48	5.50	11.74	19.27	
	Total Expenses	3.15	18.41	30.44	35.04	51.69	74.03	
4	Profit before tax (2-3)	(3.15)	(8.57)	(14.41)	(18.25)	(15.20)	(26.73)	
5	Tax expense							
	(1) Current tax	-	-	-	-	-	-	
	(2) Deferred tax	0.02	0.01	(0.08)	0.05	0.68	0.63	
6	Net Profit for the Period (4-5)	(3.17)	(8.58)	(14.33)	(18.30)	(15.88)	(27.36)	
7	Other comprehensive income (OCI)							
	(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	
	(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-	-	
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	
	Total Other Comprehensive Income	-	-	-	-	-	-	
8	Total Comprehensive Income	(3.17)	(8.58)	(14.33)	(18.30)	(15.88)	(27.36)	
9	Paid-up Equity Share Capital	523.89	523.89	523.89	523.89	523.89	523.89	
	(Rs. 10/- per Equity Share)							
10	Other Equity						(786.28)	
11	Earnings per equity share							
	(Face value of Rs. 10/- each)							
	(1) Basic	(0.06)	(0.16)	(0.27)	(0.35)	(0.30)	(0.32)	
	(2) Diluted	(0.06)	(0.16)	(0.27)	(0.35)	(0.30)	(0.32)	



Confirmed

Notes:

a) The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) rules 2016.

b) The above Financial results recommended by the Audit Committee are considered and approved by the Board of Directors at their meeting held on 13th February 2021.

c) The above statement have been prepared to the extent applicable, in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognized Accounting Practices and Policies adopted by the Company w.e.f.01.04.2017. The financial results of the previous periods duly complied with Ind AS have not been subjected to review or audit, however, the Management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

d) The Statutory Auditors of the Company have carried out "Limited Review" of the above unaudited financial results and their Report has been placed before the Board at the said Meeting as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

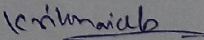
e) Estimation uncertainty relating to the global health pandemic on COVID-19.
The management has considered the possible effects, if any, that may result from the pandemic relating to COVID - 19 on the carrying amounts of trade receivables & inventories. In assessing the recoverability of receivables, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes and future economic conditions.

f) The Company is engaged in activities of trading of bulk drugs, intermediates and biotech products. Hence Segment reporting under IND AS 108 is not made.

Date: 13.02.2021
Place: Hyderabad

For Venmax Drugs & Pharmaceuticals Limited




Nooka Krishnaiah
Director
(DIN: 07279009)



Independent Auditor's Report on Quarterly and Year to Date Unaudited financial Results of M/s VENMAX DRUGS AND PHARMACEUTICALS LIMITED pursuant to Regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015.

To
Board of Directors of **Venmax Drugs and Pharmaceuticals Limited**

We have reviewed the accompanying statement of Unaudited Quarterly financial results of **Venmax Drugs and Pharmaceuticals Limited** ('the Company') for the quarter ended 31st December, 2020 and year to date from 01st April 2020 to 31st December 2020 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 20 16 (' the Circular").

The preparation of the statement in accordance with the recognition and measurement principles laid down under Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standard) rules 2015, as amended, read with the circular is the responsibility of company's management and has been approved by the Board of Directors of the company. Our opinion is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 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 provide 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 the applicable Indian Accounting Standards and other recognised 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 NSVR & ASSOCIATES LLP

Chartered Accountants

Firm Regd. No. 008801S/S200060




VENKATA RATNAM P.

Partner

Membership No. 230675

UDIN: 21230675AAAAGC5664

Place: Hyderabad
Date: 13/02/2021.

Date: 13.02.2021

To,

The Board of Directors,
Venmax Drugs and Pharmaceuticals Limited
H.No. 1-140, Rajeswari Ware House,
Opposite to Sri Convention, Kompally,
Outhbullapur, Hyderabad, Telangana- 500055

Dear Sirs,

Sub: Resignation as Director of the Company

Due to my family commitments and personal reasons, I am not in a position to continue as a Director of Venmax Drugs and Pharmaceuticals Limited. Hence, I tender my resignation as Director of the Company with immediate effect.

I take this opportunity to thank my colleagues on the Board for their continued support and wish them a great success in all their future endeavors.

Further, I would also like to confirm that there is no other material reason other than the one mentioned above, for my resignation from the Board of the Company.

Thanking you.

Yours truly,

G.S.V. Divyajyothi.

Gali Satya Venkata Divyajyothi
(DIN: 07240964)

Date: 13.02.2021

To,

The Board of Directors,
Venmax Drugs and Pharmaceuticals Limited
H.No.1-140, Rajeswari Ware House,
Opposite to Sri Convention, Kompally,
Quthbullapur, Hyderabad, Telangana- 500055

Dear Sirs,


Sub: Resignation as Director of the Company

Due to my age (61 years), related health issues and personal reasons, I am not in a position to continue as a Director of Venmax Drugs and Pharmaceuticals Limited. Hence, I tender my resignation as Director of the Company with immediate effect.

I take this opportunity to thank my colleagues on the Board for their continued support and wish them a great success in all their future endeavors.

Thanking you.

Yours truly,



N.V. Narender
(DIN: 01641941)