



VENMAX

DRUGS AND PHARMACEUTICALS LIMITED.

Venmax Drugs and Pharmaceuticals Ltd.
H.No. 1-140, Rajeswari Ware House,
Opposite to Sri Convention, Kompally,
Quthbullapur, Hyderabad,
Medchal Dist-500014, Telangana.
E-mail: venmaxdrugs@gmail.com

15th May, 2019

To
The General Manager,
Department of Corporate Services,
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, M Samachar Marg, Fort
Mumbai, Maharashtra 400001

Dear Sirs / Madam

Sub: Outcome of the Board Meeting held today & Submission of Audited Financial Results for the 4th quarter and year ended 31st March, 2019.

Ref: BSE Scrip Code: VENMAX/531015

In compliance with Regulation 30 and Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the audited Financial Results of Venmax Drugs And Pharmaceuticals Ltd for the 4th quarter and year ended March 31, 2019, as approved by the Board of Director and appointment of Mr. Rajkumar Rai, Managing Director as a compliance officer of the company at their meeting held today i.e. 15th May, 2019 at 4.00 P.M. and concluded at 6.15 PM.

You are requested to take the same on record and acknowledge.

Thanking you.

Yours faithfully

For Venmax Drugs And Pharmaceuticals Ltd


Nuka Venkat Narender

Chairman



INDEPENDENT AUDITOR'S REPORT
To The Members of VENMAX DRUGS AND PHARMACEUTICALS LIMITED
Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **VENMAX DRUGS AND PHARMACEUTICALS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.



We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) on the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: Hyderabad
Date: 15/05/2019

For **NSVR & Associates LLP.,**
Chartered Accountants
Firm Registration No :008801S/S200067


Suresh Gannamani
Partner
Mem.No.226870





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(in Rs Lakhs)

Audited Financial results for the quarter and year ended March 31,2019					
Particulars	Quarter ended March 31,2019	Quarter ended December 31, 2018	Quarter ended March 31,2018	Year ended March 31, 2019	Year ended March 31,2018
	Audited	Un Audited	Audited	Audited	Audited
Income					
Revenue from operations	10.13	5.01	-	15.13	-
Total Revenue from operations	10.13	5.01	-	15.13	-
Other income	0.05	0.10	-	0.42	-
Total Income	10.18	5.11	-	15.55	-
Expenses					
Cost of materials consumed	4.41	15.35	-	19.76	-
Changes in Inventory	3.14	(13.68)	-	(10.54)	-
Employee benefits expense	5.79	4.33	1.36	10.12	5.37
Finance costs	-	-	-	-	-
Depreciation and amortization expense	0.42	0.13	-	0.55	-
Other expenses	16.24	3.43	0.20	19.67	18.84
Total Expenses	30.00	9.56	1.56	39.56	24.22
Profit before tax	(19.82)	(4.45)	(1.56)	(24.01)	(24.22)
Tax expense					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	0.86	(0.20)	-	0.00	-
Net Profit for the Period	(20.68)	(4.25)	(1.56)	(24.01)	(24.22)
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	-	-	-	-	-
Total Comprehensive income	(20.68)	(4.25)	(1.56)	(24.01)	(24.22)
Paid-up Equity Share Capital (Rs.,10/- per Equity Share)	523.89	523.89	523.89	523.89	523.89
Other Equity	-	-	-	0.00	(738.19)
Earnings per equity share (Face value of Rs.10/- each)					
(1) Basic	(0.39)	(0.08)	(0.03)	(0.46)	(0.46)
(2) Diluted	(0.39)	(0.08)	(0.03)	(0.46)	(0.46)

Notes

- The company adopted Indian Accounting Standards (IND AS) from 1st April, 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34
- The above Financial results recommended by the Audit Committee are considered and approved by the Board of Directors at their meeting held on 15th May, 2019
- The Standalone Financial results are reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The entire operations of the Company relate to only one segment viz., Drugs and related products. Hence segmental reporting as per Ind AS 108 is not made.
- Previous Year/ Period figures have been regrouped and recast, wherever necessary, in line with the current period Presentation.
- The revenue and other expenses for the current year period is not comparable with corresponding year 31st March, 2018 due to implementation of GST.

Date: 15.05.2019
Place: Hyderabad

For Venmax Drugs & Pharmaceuticals Limited
Chairman & Executive Director



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Audited Financial Statements for the year ended 31st March, 2019
(All amounts in Indian Rupees, except share data and where otherwise stated)

	Note	As at 31 March 2019	As at 31 March 2018
Assets			
Non-current assets			
Tangible Assets	4	-	-
Intangible Assets		-	-
Financial assets		-	-
Investments	5	-	-
Loans	6	-	-
Deferred tax assets, net	7	-	-
Current assets			
Inventory		10,54,070	-
Financial assets		-	-
Trade receivables	8	-	37,425
Cash and cash equivalents	9	17,692	3,74,570
Current tax assets		-	3,08,148
Other current assets	10	2,95,718	3,08,148
		<u>13,67,480</u>	<u>7,20,143</u>
Total assets		<u>13,67,480</u>	<u>7,20,143</u>
Equity and Liabilities			
Equity			
Equity share capital	11	5,23,89,300	5,23,89,300
Other equity	12	-	(7,35,18,516)
Total equity		<u>5,23,89,300</u>	<u>(2,11,29,216)</u>
Current liabilities			
Financial Liabilities			
Borrowings	13	-	2,03,78,150
Trade payables	14	25,10,351	5,92,039
Other financial liabilities	15	3,000	-
Other current liabilities	16	33,001	79,012
		<u>25,46,352</u>	<u>2,10,49,201</u>
Total liabilities		<u>25,46,352</u>	<u>2,10,49,201</u>
Total equity and liabilities		<u>5,49,35,653</u>	<u>7,20,143</u>
Summary of significant accounting policies	3		

Venmax Drugs and Pharmaceuticals Limited

N. V. Narender
N. V. Narender
Chairman & Executive Director

Place: Hyderabad
Date: 15 May 2019