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# Venus Remedies posts net profit of Rs 61.77 Cr in FY 2020-21

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**The firmâ??s EBITDA grew by 59% in FY 2020-21 to reach Rs 73.40 crore**



Venus Remedies Ltd (VRL), a leading research and development-driven pharmaceutical company, has recorded a 61 per cent increase in annual sales in 2020-21 as compared to the previous financial year.

Driven by a robust supply of active pharmaceutical ingredients by key long-associated suppliers and riding on global exports, the company's major growth driver, VRL's annual sales grew from Rs 339.33 crore in FY 2019-20 to Rs 548.12 crore this fiscal.

Announcing its audited, consolidated and standalone financial results for the quarter and year ending March 31, 2021, the company reported a net profit of Rs 61.77 crore. Its EBITDA grew by 59 per cent in FY 2020-21 to reach Rs 73.40 crore.

"As on date, there are no secured borrowings from banks or financial institutions in the books of accounts of the company," said Saransh Chaudhary, President, Global Critical Care, Venus Remedies, while commenting on the annual results. We have been putting in dedicated efforts and resources over the past two years to strengthen our relations with suppliers and customers, which helped us in gaining their confidence and proved to be a key turning point for the company," he said.

Speaking about the highlight of its operations in FY 2020-21, Chaudhary said that while the world reeled under the adverse impact of the pandemic, VRL rose to the occasion by catering to the requirements of COVID-19 patients through medicines addressing the problem of blood coagulation and other critical care antibiotics.