BioSpectrum
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Venus Remedies registers Rs 14.59 Cr net profit in Q1 FY 2021-22

16 August 2021 | News

Posts growth of 629.5 per cent in profit



Venus Remedies has posted a sevenfold increase in net profit in the first quarter of this financial year as compared to the corresponding period last year.

Announcing its unaudited financial results for the quarter ending June 30, Venus Remedies stated that its net profit recorded an increase of 629.5 per cent, rising to Rs 14.59 crore in the first quarter of FY 2021-22 from Rs 2.00 crore in the corresponding quarter of the previous year.

Likewise, the company's net profit percentage to total revenue grew from 1.11 per cent to 10.51 per cent and the EBIDTA percentage to revenue from 12.41 per cent to 15.55 per cent, reflecting impressive fast-paced growth.

"Our profitability growth in the first quarter of this financial year was mainly driven by robust sales of the company's critical care products in the domestic market. This consequently resulted in lower freight costs and other selling expenses. The concerted efforts we have put in and the resources we have mobilised over the past two years to strengthen our relations with suppliers and customers are paying off," said Saransh Chaudhary, President, Global Critical Care, Venus Remedies.