



VENLON ENTERPRISES LTD.

Regd. Office & Works : 26 (P) & Plot No. 2, Belavadi Industrial Area, Hunsur Road, Mysuru - 570 018. CIN : L24231KA1983PLC015089
Phone : (0821) 2402530-5 Lines, 2402029, Fax : (0821) 2402259, 2402905, e-mail : mail@venlonenterprises.com.

30th May, 2017
The BSE Limited
Phiroze jeejeebhoy Towers
Dalal Street
Mumbai-400 001
Scrip Code: 524038

Dear Sirs,

Sub: Declaration Pursuant to Regulation 33(3)(d) of SEBI (listing Obligation and Disclosure Requirements) Regulation, 2015 in respect of unmodified Audit Report for the Financial Year ended March 31, 2017.

Pursuant to SEBI circular No. CIR/CFD/CMD/56/2016 dated May 27,2016 read with circular CIR/CFD/FAC/62/2016 dated July 05 2016, it hereby declared that the Auditors of the Company, M/S Rau & Nathan, Chartered Accountants, have issued the Audit Report for the Financial Statements as prepared under the Companies Act, 2013 and financial results as prepared under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2017 which do not contain any qualification, reservation or any adverse remarks.

The Audit Report for the said period is unmodified.

Thanking You

Yours faithfully,

for **VENLON ENTERPRISES LIMITED**

C.D. DATWANI

Chairman & Managing Director



VENLON ENTERPRISES LIMITED

Regd. Office : No.26(P), Belavadi Industrial Area, Hunsur Road, Mysuru 570 018

CIN: L24231KA1983PLC015089

BSE Scrip Code : 524038

₹ in Lakh Except EPS)

Statement of standalone audited financial results for Quarter and Year ended 31st March 2017

Sl No	PARTICULARS	3 months ended 31st Mar 2017 Audited	Preceding 3 months ended 31st Dec 2016 Un-Audited	Corresponding 3 months ended in the previous year 31st Mar 2016 Audited	Year ended 31st Mar 2017 Audited	Year ended 31st Mar 2016 Audited
PART - 1						
I	Net Sales/Income from Operations	684.12	713.02	693.34	2,680.72	4,058.15
II	b) Other Operating Income	144.07	56.61	123.26	273.85	358.50
III	Total Income	828.19	769.63	816.60	2,954.57	4,416.65
IV	Expenses					
	a) Cost of Materials consumed	382.95	446.31	566.18	1,653.79	2,622.68
	b) Purchases of Stock-in-trade	54.78	0.00	35.53	72.53	116.66
	c) Change in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	64.17	(137.81)	(223.48)	(221.21)	(249.09)
	d) Employee Benefit Expenses	156.11	147.21	196.01	604.36	707.98
	e) Finance Cost	117.98	110.94	186.65	421.28	382.59
	e) Depreciation and amortisation expenses	179.85	166.13	158.28	678.25	623.36
	f) Other Expenses	309.51	207.45	234.34	982.69	1,179.52
	Total Expenses (IV)	1,265.35	940.23	1,153.51	4,191.69	5,383.70
V	Profit / (Loss) before tax (III- IV)	(437.16)	(170.60)	(336.91)	(1,237.12)	(967.05)
VI	Tax Expenses	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) for the period (V-VI)	(437.16)	(170.60)	(336.91)	(1,237.12)	(967.05)
VIII	Earnings Per Share (of ₹5 each) :					
	(a) Basic	(0.61)	(0.33)	(0.64)	(2.14)	(1.85)
	(b) Diluted	(0.61)	(0.33)	(0.64)	(2.14)	(1.85)

Place: Mysuru

Date: 30th May 2017



C.D. Datwani
Chairman and Managing Director

Chairman and Managing Director



VENLON ENTERPRISES LIMITED

Regd. Office : No.26(P), Belavadi Industrial Area, Hunsur Road, Mysuru -18

BSE Scrip Code : 524038

CIN: L24231KA1983PLC015089

Audited financial results for the quarter and Year ended 31st March 2017

₹ in Lakh

Segment-wise Revenue Results and Capital Employed along with the quarterly results.

Sl No.	Particulars	3 months ended 31st Mar 2017 Audited	Preceding 3 months ended 31st Dec 2016 Un-Audited	Corresponding 3 months ended in the previous year 31st Mar 2016 Audited	Year ended 31st Mar 2017 Audited	Year ended 31st Mar 2016 Audited
01.	Segment Revenue					
	a) Film	128.48	158.86	220.09	663.51	2,112.65
	b) Windmill	17.94	35.72	25.42	159.59	221.20
	c) Formaldehyde and Para- Formaldehyde	686.03	832.18	751.99	2,768.46	3,120.29
	d) Unallocated	144.07	56.61	123.26	273.85	358.50
	Total	976.52	1,083.37	1,120.76	3,865.41	5,812.64
	Less : Inter-Segment Revenue	148.33	313.74	304.16	910.84	1,395.99
	Net sales/Income From Operations	828.19	769.63	816.60	2,954.57	4,416.65
02.	Segment Results					
	Profit /(Loss) before Interest and Tax					
	a) Film	(83.00)	(189.74)	(109.02)	(467.24)	(319.72)
	b) Windmill	(59.32)	51.62	0.89	30.15	132.71
	c) Formaldehyde and Para- Formaldehyde	(73.91)	65.25	(247.16)	(269.02)	(589.93)
	d) Unallocated	(102.04)	(97.73)	18.38	(412.12)	(190.11)
	Total	(318.27)	(170.60)	(336.91)	(1,118.23)	(967.05)
03.	Capital Employed					
	Segment Assets					
	a) Film	6,578.27	6,742.42	7,246.45	6,578.27	7,246.45
	b) Windmill	1,462.56	1,499.05	1,485.05	1,462.56	1,485.05
	c) Formaldehyde and Para- Formaldehyde	4,000.68	4,100.51	4,286.97	4,000.68	4,286.97
	d) Unallocated	2,662.47	2,728.91	2,617.24	2,662.47	2,617.24
	Total	14,703.98	15,070.89	15,635.71	14,703.98	15,635.71
	Segment Liabilities					
	a) Film	2,045.78	1,897.38	1,560.33	2,045.78	1,560.33
	b) Windmill	454.84	421.85	319.76	454.84	319.76
	c) Formaldehyde and Para- Formaldehyde	1,244.17	1,153.92	923.08	1,244.17	923.08
	d) Unallocated	828.00	767.94	563.55	828.00	563.55
	Total	4,572.79	4,241.09	3,366.72	4,572.79	3,366.72
	Capital Employed	10,131.19	10,829.80	12,268.99	10,131.19	12,268.99

Notes to Financial Results :

01.

The above results were reviewed by the audit committee and recommended it to the Board for signing after scrutiny.

02.

Last Quarter figures are balancing figures between audited figures in respect of entire financial year and published to date figures up to the 3rd Quarter of the respective financial year.

03.

Previous Quarter / year figures have been re grouped / re classified wherever necessary.

Place: Mysuru

Date: 30th May 2017



C.D. Dattwani

Chairman and Managing Director

VENLON ENTERPRISES LIMITED
CIN:L24231KA1983PLC015089
AUDITED BALANCE SHEET AS AT 31 MARCH 2017

Rs in Lakh

PARTICULARS	As At 31 March 2017 Rupees	As At 31 March 2016 Rupees
A. EQUITY AND LIABILITIES		
1. SHARE HOLDERS FUNDS		
(a) Share capital	2,612.12	2,612.12
(b) Reserves and surplus (negative)	(457.40)	809.01
2. NON CURRENT LIABILITIES		
(a) Long term borrowings	7,976.44	8,848.13
(b) Long term provisions	72.78	53.64
3. CURRENT LIABILITIES		
(a) Short term borrowings	3,827.75	2,827.22
(b) Trade payables	542.24	348.03
(c) Other current liabilities	103.45	103.86
(d) Short term provisions	26.58	33.99
TOTAL	14,703.96	15,636.00
B. ASSETS		
1. NON CURRENT ASSETS		
<i>(a) Fixed Assets</i>		
(i) Tangible assets	11,079.47	11,446.79
(ii) Intangible assets	0.93	0.28
(iii) Capital work in progress	-	211.60
(iv) Foreign currency monetary item translation difference	801.55	1,025.80
(b) Non current investments	2.28	2.28
(c) Deferred tax assets (net)	494.20	494.20
(d) Long term loans and advances	40.88	40.86
2. CURRENT ASSETS		
(a) Inventories	1,989.61	1,899.30
(b) Trade receivables	135.02	270.15
(c) Cash and bank balances	17.42	83.99
(d) Short term loans and advances	83.78	96.69
(e) Other current assets	58.82	64.06
TOTAL	14,703.96	15,636.00



(Signature)
C.D. Datwani

Chairman and Managing Director

Place: Mysuru

Date: 30th May 2017



Rau & Nathan

CHARTERED ACCOUNTANTS

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V.V. Mohalla, Mysuru - 570 002

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raunathan@gmail.com

To

The Board of Directors,

Venlon Enterprises Limited

We have audited the accompanying statement of financial results ("The Statement") of Venlon Enterprises Limited ("The Company") for the year ended 31st March, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the standards on auditing generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider the internal financial control relevant to the Company's preparation and fair presentation of the Statement 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 management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The figures for the last quarter are the balancing figures between the audited figures in respect of the full year and the unaudited published figures up to the third quarter ended 31st December, 2016 which were subject to limited review.



In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) Gives a true and fair view of the net loss and other financial information of the Company for the quarter and the year ended 31st March, 2017.

For **RAU & NATHAN**
Chartered Accountants
Firm registration # 003178S

N. Vaidyanathan
N. VAIDYANATHAN
Partner
Membership # 022573



Place: Mysuru
Date: 30th May, 2017