



# VENLON ENTERPRISES LTD

CIN: L24231KA1983PLC015089

Regd. Office : No.26(P), Belavadi Industrial Area, Hunsur Road, Mysore 570 018  
Statement of audited financial results for quarter ended and year ended 31st March 2019

Sl No.	Particulars	Rs in Lakhs				
		Quarter Ended			Financial Year Ended	
		31-Mar-19 Audited	31-Dec-18 Unaudited	31-Mar-18 Audited	31-Mar-19 Audited	31-Mar-18 Audited
I	Revenue from Operations	67.70	179.64	711.75	2,001.44	2,672.49
II	Other income	(4.65)	(0.57)	(40.69)	129.21	33.74
III	<b>Total Revenue (I+II)</b>	<b>63.05</b>	<b>179.07</b>	<b>671.06</b>	<b>2,130.65</b>	<b>2,706.23</b>
IV	Expenses					
	a) Cost of Materials consumed	27.36	0.00	393.06	929.37	1,481.70
	b) Purchases of Stock-in-trade	(5.27)	6.74	18.35	100.54	70.17
	c) Change in Inventories of Finished Goods					
	Work-in-Progress and Stock-in-Trade	34.42	126.98	(166.96)	153.66	(71.12)
	d) Excise Duty	0.00	0.00	0.00	0.00	84.18
	e) Employee Benefit Expenses	43.28	51.27	145.85	291.46	465.96
	f) Finance cost	47.43	91.31	85.72	308.13	438.11
	g) Depreciation and amortisation expenses	10.84	157.45	218.12	489.97	488.86
	h) Other Expenses	173.96	31.16	49.18	655.67	519.08
	<b>Total Expenses</b>	<b>332.02</b>	<b>464.91</b>	<b>743.32</b>	<b>2,928.80</b>	<b>3,476.93</b>
V	Profit/(Loss) from Operations before exceptional items and Tax (1-2)	(268.97)	(285.84)	(72.26)	(798.15)	(770.71)
VI	Exceptional Items	0.00	(764.51)	0.00	(1,060.26)	0.00
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>(268.97)</b>	<b>(1,050.35)</b>	<b>(72.26)</b>	<b>(1,858.41)</b>	<b>(770.71)</b>
VIII	Tax Expenses	494.20	0.00	0.00	494.20	0.00
IX	Net Profit / (Loss) For the Period (VII-VIII)	<b>(763.17)</b>	<b>(1,050.35)</b>	<b>(72.26)</b>	<b>(2,352.61)</b>	<b>(770.71)</b>
X	Other Comprehensive income					
	A (i) items that will not be reclassified to profit or loss	(0.70)	-	1.25	(0.70)	1.25
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) items that will be reclassified to profit and loss	(1,312.25)	352.87	(410.65)	(1,865.89)	(410.65)
	(ii) income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XI	Total Comprehensive income for the period (IX+X)	<b>(2,076.12)</b>	<b>(697.48)</b>	<b>(481.66)</b>	<b>(4,219.20)</b>	<b>(1,180.11)</b>
XII	Earnings Per Share (before extraordinary items) (of ₹5 each) (not annualised):					
	(a) Basic	(3.97)	(1.34)	(0.92)	(8.08)	(2.26)
	(b) Diluted	(3.97)	(1.34)	(0.92)	(8.08)	(2.26)

Date: 30/05/2019

Place: Mysuru

C.D. Datwani  
Chairman



# VENLON ENTERPRISES LTD

CIN: L24231KA1983PLC015089

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

## Segmentwise Revenue, Results, Assets and Liabilities

₹ in Lakhs

Sl No.	Particulars	Quarter Ended			Financial year ended	
		Audited 31-03-2019	Unaudited 31-12-2018	Audited 31-03-2018	Audited 31-03-2019	Audited 31-03-2018
01.	<b>Segment Revenue</b>					
	a) Film	(11.36)	7.68	73.78	93.29	283.47
	b) Windmill	19.85	34.65	17.61	126.27	78.47
	c) Formaldehyde and Para- Formaldehyde	(110.99)	130.68	761.28	2,091.21	3,102.73
	d) Unallocated	165.53	6.05	5.36	306.01	69.79
	<b>Total</b>	<b>63.03</b>	<b>179.06</b>	<b>858.03</b>	<b>2,616.78</b>	<b>3,534.46</b>
	Less : Inter-Segment Revenue	(0.20)	-	146.28	486.13	861.97
	<b>Net sales/Income From Operations</b>	<b>63.23</b>	<b>179.06</b>	<b>711.75</b>	<b>2,130.65</b>	<b>2,672.49</b>
02.	<b>Segment Results</b>					
	Profit /(Loss) before Interest and Tax					
	Film	(10.02)	(1.23)	(67.27)	(234.64)	(263.03)
	Windmill	427.28	(95.33)	(26.13)	(84.92)	1.84
	Formaldehyde and Para- Formaldehyde	(766.23)	(529.83)	247.20	(1,850.12)	(2.43)
	Unallocated	27.20	21.70	(463.80)	(32.99)	(481.40)
	<b>Total</b>	<b>(321.77)</b>	<b>(604.69)</b>	<b>(310.00)</b>	<b>(2,202.67)</b>	<b>(745.02)</b>
	Less : (i) Interest	(98.84)	91.30	94.72	161.85	358.15
	(ii) Other un-allocable expenses net off un-allocable income	1,360.48	-	76.94	1,360.48	76.94
	<b>Total Profit/(Loss) before Tax</b>	<b>(1,583.41)</b>	<b>(697.50)</b>	<b>(481.66)</b>	<b>(3,725.00)</b>	<b>(1,180.11)</b>
03.	<b>Capital Employed</b>					
	<b>Segment Assets</b>					
	Film	652.64	3,733.00	4,136.32	652.64	4,136.32
	Windmill	1,108.46	1,549.00	1,849.84	1,108.46	1,849.84
	Formaldehyde and Para- Formaldehyde	4,359.56	6,701.96	6,672.78	4,359.56	6,672.78
	unallocated	3,053.68	740.34	938.81	3,053.68	938.81
	<b>Total Segment Assets</b>	<b>9,174.34</b>	<b>12,724.30</b>	<b>13,597.75</b>	<b>9,174.34</b>	<b>13,597.75</b>
	<b>Segment Liabilities</b>					
	Film	5,956.00	9,950.93	10,065.72	5,956.00	10,065.72
	Windmill	4,732.28	1,715.78	1,764.98	4,732.28	1,764.98
	Formaldehyde and Para- Formaldehyde	2,202.31	1,505.71	705.46	2,202.31	705.46
	unallocated	120.13	113.91	178.03	120.13	178.03
	<b>Total Segment Liabilities</b>	<b>13,010.72</b>	<b>13,286.33</b>	<b>12,714.19</b>	<b>13,010.72</b>	<b>12,714.19</b>
1	The above results were reviewed by the Audit Committee and taken on record by the Board. Chairman was authorised to sign. The figures of 31st March 2019 are the balancing figures between audited figures for the year net of published figures ending 31/12/2019					
2	The statutory auditors report of even date has formed part of this filing and is unmodified					
3	a) Other Comprehensive -Items that will be reclassified to profit and loss account includes Rs.1381.68 lakhs of impairment loss relating to Film plant consequent to its discontinuation of business. B) Revenue from the discontinued operation of film plant included in the above is Rs 93.29 lakhs for the year 2018-19 and Rs -11.36 lakhs for the QE 31/03/2019. This revenue is from removal of finished goods. c) Loss from discontinued operation for QE 31/03/2019 is Rs 10.02 lakhs and for the year 2018-19 is Rs 234.64					
4	Previous quarter / year figures have been re-grouped / re-classified where ever necessary					

Date:30/05/2019

Place:Mysore

**C.D. Datwani**  
Chairman

**VENLON ENTERPRISES LTD**

CIN: L24231KA1983PLC015089

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

**Statement of Assets and Liabilities**

Rs in Lakhs

Particulars	31-03-2019 (Audited)	31-3-2018 (Audited)
<b>(1) ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	7196.04	10,002.78
(b) Capital work-in-progress	0.00	-
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible assets	0.66	0.79
(f) Intangible assets under development		
(g) Biological Assets other than bearer plants		
(h) Financial Assets		
(i) Investments	14.74	15.44
(ii) Trade receivables		
(iii) Loans	40.87	40.88
(iv) Others (to be specified) FCMIT A/c	575.31	721.59
(i) Deferred tax assets (net)	0.00	494.20
(j) Other non-current assets		
<b>(2) Current assets</b>		
(a) Inventories	863.55	1,986.31
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	82.59	117.74
(iii) Cash and cash equivalents	11.84	15.99
(iv) Bank balances other than (iii) above		
(v) Loans	5.74	7.85
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		
(d) Other current assets	58.54	54.44
<b>(3) Assets Held for Sale/ disposal</b>	324.46	139.76
<b>Total Assets</b>	<b>9,174.34</b>	<b>13,597.76</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	2612.12	2,612.12
(b) Other Equity	-6448.52	(1,728.56)
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		-
(i) Borrowings	8431.39	7,957.26
(ii) Trade payables		-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-
(b) Provisions	0.00	78.67
(c) Deferred tax liabilities (Net)		-
(d) Other non-current liabilities		-
<b>Current liabilities</b>		
(a) Financial Liabilities		-
(i) Borrowings	4072.28	4,250.93
(ii) Trade payables	433.32	327.99
(iii) Other financial liabilities (other than those specified in item (c))		
(b) Other current liabilities	70.39	73.58
(c) Provisions	3.36	25.78
(d) Current Tax Liabilities (Net)		-
<b>Total Equity and Liabilities</b>	<b>9,174.34</b>	<b>13,597.76</b>

Place: MYSURU  
Date: 30-05-2019C.D. Datwani  
Chairman



## VENLON ENTERPRISES LTD.

Regd. Office & Works : 26 (P) & Plot No. 2, Belavadi Industrial Area, Hunsur Road, Mysore - 570 018. CIN : L24231KA1983PLC015089  
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### CEO & CFO CERTIFICATE

#### The Board of Directors

Venlon Enterprises Limited  
Mysuru

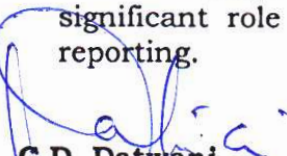
#### M/s K.S. Nagaraju & Associates

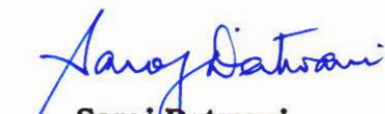
Chartered Accountants, Mysuru  
FRN: 014283S

#### Annual Confirmation pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

As required by Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that :

- a) We have reviewed the financial statements and the cash flow statement of the Company for the year ended March 31, 2019 and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit committee
  - (i) significant changes in internal control over financial reporting during the year;
  - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) that there were no instances of fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company's internal control system over financial reporting.

  
C.D. Datwani  
Managing Director

  
Saroj Datwani  
Chief Financial Officer

Date: 30-May-2019

## **K.S. NAGARAJU & ASSOCIATES**

Chartered Accountants,

Firm Registration No. 014283S

Prop. : **K.S. NAGARAJU**, B.Com., FCA,

M.No. 201060

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### **INDEPENDENT AUDITOR'S REPORT**

**TO**

#### **THE BOARD OF DIRECTORS OF VENLON ENTERPRISES LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of Venlon Enterprises Limited (hereinafter referred to as "the Company") for the year ended 31.03.2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. 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 from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement.

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 audit evidence we have obtained is efficient and appropriate to provide a basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, as modified by Circular No.CIR/CFD/ FAC/62/ 2016 dated July 5, 2016; and

- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the standalone net loss, total comprehensive Loss and other financial information of the company for the year ended 31st March 2019.
5. The statement includes the results for the quarter ended 31<sup>st</sup> March 2019 being the balancing figure between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year subject to limited review.

**For K.S. Nagaraju and Associates**

Chartered Accountants

FRN 014283S



*K. S. Nagaraju*

**K.S. Nagaraju**

Membership No. 201060

**Mysuru**  
**30<sup>th</sup> May 2019**