



# VENLON ENTERPRISES LIMITED

CIN: L24231KA1983PLC015089

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

BSE Scrip  
Code :  
524038

## Statement of standalone reviewed financial results for quarter and half year ended 30th September 2016

₹ in Lakhs

Sl No.	Particulars	3 Months ended			Half year Ended		Year ended
		30-Sep-16 Reviewed	30-Jun-16 Reviewed	30-Sep-15 Reviewed	30-Sep-16 Reviewed	30-Sep-15 Reviewed	31-Mar-16 Audited
01.	<b>Income form Operations</b>						
	a) Net Sales/Income from Operations	572.97	710.61	983.81	1,283.58	2,763.15	4,058.15
	b) Other Operating Income	25.00	42.41	36.36	67.41	77.47	152.30
	<b>Total Income</b>	<b>597.97</b>	<b>753.02</b>	<b>1,020.17</b>	<b>1,350.99</b>	<b>2,840.62</b>	<b>4,210.45</b>
02.	<b>Expenses</b>						
	a) Cost of Materials consumed	234.18	590.35	568.02	824.53	1,829.93	2,622.68
	b) Purchases of Stock-in-trade	0.03	17.72	8.38	17.75	71.36	116.66
	c) Change in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	48.58	(196.15)	(179.24)	(147.57)	(237.15)	(249.09)
	d) Employee Benefit Expenses	149.88	151.16	164.14	301.04	358.42	707.98
	e) Depreciation and amortisation expenses	166.14	166.13	155.03	332.27	310.05	623.36
	f) Other Expenses	196.62	269.11	523.70	465.73	704.80	1,179.52
	<b>Total Expenses</b>	<b>795.43</b>	<b>998.32</b>	<b>1,240.03</b>	<b>1,793.75</b>	<b>3,037.42</b>	<b>5,001.11</b>
03.	Profit/(Loss) from Operations before Other	(197.46)	(245.30)	(219.86)	(442.76)	(196.79)	(790.66)
04.	Other Income	2.27	3.49	51.74	5.76	104.73	206.20
05.	Profit/(Loss) form Ordinary activities before	(195.19)	(241.81)	(168.12)	(437.00)	(92.06)	(584.46)
06.	Finance Cost	102.84	89.52	82.50	192.36	164.12	382.59
07.	Profit / (Loss) from ordinary activities after	(298.03)	(331.33)	(250.62)	(629.36)	(256.18)	(967.05)
08.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
09.	Profit / (Loss) from ordinary activities	(298.03)	(331.33)	(250.62)	(629.36)	(256.18)	(967.05)
10.	Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
11.	Net Profit / (Loss) from ordinary activities	(298.03)	(331.33)	(250.62)	(629.36)	(256.18)	(967.05)
12.	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the period	(298.03)	(331.33)	(250.62)	(629.36)	(256.18)	(967.05)
14.	Share of Profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15.	Minority Interest						
16.	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates paid up share capital (Ordinary Share of ₹. 5 each)	(298.03)	(331.35)	(250.62)	(629.36)	(256.18)	(967.05)
17.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	2,612.12	2,612.12	2,612.12	2,612.12	2,612.12	2,612.12
18.	i Earnings Per Share (before extraordinary items) (of ₹5 each) (not annualised):						(1,756.82)
	(a) Basic	(0.57)	(0.63)	(0.48)	(1.20)	(0.49)	(1.85)
	(b) Diluted	(0.57)	(0.63)	(0.48)	(1.20)	(0.49)	(1.85)
19.	ii Earnings Per Share (after extraordinary items) (of ₹5 each) (not annualised):						
	(a) Basic	(0.57)	(0.63)	(0.48)	(1.20)	(0.49)	(1.85)
	(b) Diluted	(0.57)	(0.63)	(0.48)	(1.20)	(0.49)	(1.85)

  

Sl No.	Particulars	3 Months ended			Half year Ended		Year ended
		30-Sep-16 Reviewed	30-Jun-16 Reviewed	30-Sep-15 Reviewed	30-Sep-16 Reviewed	30-Sep-15 Reviewed	31-Mar-16 Audited
01.	<b>Segment Revenue</b>						
	a) Film	122.28	253.89	262.19	376.17	1,736.72	2,112.65
	b) Windmill	54.55	51.38	93.02	105.93	146.96	221.20
	c) Formaldehyde and Para- Formaldehyde	562.83	687.42	891.14	1,250.25	1,827.14	3,120.29
	d) Unallocated	25.00	42.41	36.36	67.41	77.47	152.30
	<b>Total</b>	<b>764.66</b>	<b>1,035.10</b>	<b>1,282.71</b>	<b>1,799.76</b>	<b>3,788.30</b>	<b>5,606.44</b>
	Less : Inter-Segment Revenue	166.69	282.08	262.54	448.77	947.67	1,395.99
	<b>Net sales/Income From Operations</b>	<b>597.97</b>	<b>753.02</b>	<b>1,020.17</b>	<b>1,350.99</b>	<b>2,840.62</b>	<b>4,210.45</b>
02.	<b>Segment Results</b>						
	Profit / (Loss) before Interest and Tax						
	Film	(86.65)	(107.85)	(171.14)	(194.50)	(117.78)	(319.72)
	Windmill	19.08	18.77	72.15	37.85	105.22	132.71
	Formaldehyde and Para- Formaldehyde	(112.22)	(148.14)	(107.65)	(260.36)	(82.18)	(589.93)
	Unallocated	10.44	20.80	-	31.24	-	20.12
	<b>Total</b>	<b>(169.35)</b>	<b>(216.42)</b>	<b>(206.64)</b>	<b>(385.77)</b>	<b>(94.74)</b>	<b>(756.82)</b>
	Less : (i) Interest	102.84	89.52	82.50	192.36	164.12	288.12
	(ii) Other un-allocable expenses net off un-allocable income	25.84	25.39	(38.52)	51.23	(2.68)	(77.89)
	<b>Total Profit/(Loss) before Tax</b>	<b>(298.03)</b>	<b>(331.33)</b>	<b>(250.62)</b>	<b>(629.36)</b>	<b>(256.18)</b>	<b>(967.05)</b>
03.	<b>Capital Employed</b>						
	(Segment Assets-Segment Liabilities)						
	Film	7,003.59	7,263.77	8,128.44	7,003.59	8,128.44	6,621.09
	Windmill	2,868.88	1,916.98	1,684.01	2,868.88	1,684.01	2,138.35
	Formaldehyde and Para- Formaldehyde	1,848.32	2,975.46	3,217.15	1,848.32	3,217.15	3,509.82
	Others (Including investments)						
	<b>Total</b>	<b>11,720.79</b>	<b>12,156.21</b>	<b>13,029.60</b>	<b>11,720.79</b>	<b>13,029.60</b>	<b>12,269.27</b>

  

1	The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on Friday the 28th October 2016.
2	Limited Review of the financial results has been carried out by the Statutory Auditors of the Company and is attached to these results.
3	Tax Expenses will be given effect to, at the year end.
4	Consequent to erosion of entire networth of the company by accumulated losses, references to BIFR has been made U/s 15(1) of the Sick Industrial Companies(Special Provisions) Act 1985 on 20/07/2016.
5	Previous quarter / year figures have been re-grouped / re-classified , wherever necessary.





# VENLON ENTERPRISES LIMITED

Regd. Office : No.26(P), Belavadi Industrial Area, Hunsur Road, Mysore 570018

CIN: L24231KA1983PLC015089

₹ in lakhs

## STATEMENT OF ASSETS AND LIABILITY AS AT 30th SEPTEMBER 2016

PARTICULARS	Half Year ended 30th Sep 2016	Half Year ended 30th Sep 2015
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. SHARE HOLDERS FUNDS</b>		
(a) Share capital	2,612.12	2,612.12
(b) Reserves and surplus	105.56	1,594.12
<b>2. NON CURRENT LIABILITIES</b>		
(a) Long term borrowings	9,078.17	8,753.72
(b) Long term provisions	53.64	42.26
<b>3. CURRENT LIABILITIES</b>		
(a) Short term borrowings	3,302.37	3,349.44
(b) Trade payables	258.86	249.83
(c) Other current liabilities	14.79	124.19
(d) Short term provisions	6.12	-
<b>TOTAL</b>	<b>15,431.63</b>	<b>16,725.68</b>
<b>B. ASSETS</b>		
<b>1. NON CURRENT ASSETS</b>		
<i>(a) Fixed Assets</i>		
(i) Tangible assets & Intangible assets	11,074	10,772.32
(ii) Capital work in progress	410.34	1,145.01
(iv) Foreign currency monetary item translation difference A/c	1,068.29	994.12
(b) Non current investments	2.43	27.43
(c) Deferred tax assets (net)	494.20	494.19
(d) Long term loans and advances	40.88	-
<b>2. CURRENT ASSETS</b>		
(a) Inventories	1,877.75	1,670.55
(b) Trade receivables	315.54	323.27
(c) Cash and bank balances	77.84	1,180.72
(d) Short term loans and advances	9.41	8.23
(e) Other current assets	61.44	109.84
<b>TOTAL</b>	<b>15,431.63</b>	<b>16,725.68</b>

Place: Mysuru

Date: 28th October 2016



**C. D. DATWANI**

CHAIRMAN & MANAGING DIRECTOR



# Rau & Nathan

CHARTERED ACCOUNTANTS

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Ref: 150/1011/2016-17

28<sup>th</sup> October, 2016

Chairman & Managing Director,  
Venlon Enterprises Limited,  
No. 26P, Belavadi Industrial Area,  
MYSURU - 570018.

Sir,

Sub: Report on Limited Review of the Un-audited Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2016.

We have reviewed the accompanying statement of Un-audited Financial results of VENLON ENTERPRISES LIMITED, Mysuru for the period ended 30<sup>th</sup> September, 2016, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue report on these financial statements based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2410, Engagements to Review of Interim Financial information performed by the independent auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to enquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rau & Nathan  
Chartered Accountants  
Firm Registration No. 003178S

*N Vaidyanathan*  
N Vaidyanathan

Partner

Membership No 022573

