POLYAL

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 nine months ended 31st December 2016

₹ in Lakhs

Sl No.	Particulars	3 Months ended			9 Months ended		Year ended
		31-Dec-16 Reviewed	30-Sep-16 Reviewed	31-Dec-15 Reviewed	31-Dec-16 Reviewed	31-Dec-15 Reviewed	31-Mar-16 Audited
01.	Income form Operations						
	a) Net Sales/Income from Operations	713.02	572.97	601.66	1,996.60	3,364.81	4,058.15
	b) Other Operating Income	56.13	25.00	16.09	123.54	93.56	152.30
	Total Income	**769.15**	**597.97**	**617.75**	**2,120.14**	**3,458.37**	**4,210.45**
02.	Expenses						
	a) Cost of Materials consumed	446.31	234.18	226.57	1,270.84	2,056.50	2,622.68
	b) Purchases of Stock-in-trade	0.00	0.03	9.77	17.75	81.13	116.66
	c) Change in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	(137.81)	48.58	211.54	(285.38)	(25.61)	(249.09)
	d) Employee Benefit Expenses	147.21	149.88	153.55	448.25	511.97	707.98
	e) Depreciation and amortisation expenses	166.13	166.14	155.03	498.40	465.08	623.36
	f) Other Expenses	207.45	196.62	240.38	673.18	945.18	1,179.52
	Total Expenses	**829.29**	**795.43**	**996.84**	**2,623.04**	**4,034.25**	**5,001.11**
03.	Profit/(Loss) from Operations before Other Income and finance Costs and exceptional items (1-2)	(60.14)	(197.46)	(379.08)	(502.90)	(575.88)	(790.66)
04.	Other Income	0.48	2.27	36.95	6.24	141.68	206.20
05.	Profit/(Loss) form Ordinary activities before Finance Costs and exceptional items (3+4)	(59.66)	(195.19)	(342.14)	(496.66)	(434.20)	(584.46)
06.	Finance Cost	110.94	102.84	31.82	303.30	195.94	382.59
07.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(170.60)	(298.03)	(373.96)	(799.96)	(630.14)	(967.05)
08.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
09.	**Profit / (Loss) from ordinary activities before tax (7 + 8)**	(170.60)	(298.03)	(373.96)	(799.96)	(630.14)	(967.05)
10.	Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
11.	Net Profit / (Loss) from ordinary activities after tax	(170.60)	(298.03)	(373.96)	(799.96)	(630.14)	(967.05)
12.	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the period	(170.60)	(298.03)	(373.96)	(799.96)	(630.14)	(967.05)
14.	Share of Profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15.	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	(170.60)	(298.03)	(373.96)	(799.96)	(630.14)	(967.05)
17	Paidup share capital (Ordinary Share of ₹. 5 each)	2,012.12	2,012.12	2,012.12	2,012.12	2,012.12	2,012.12
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(1,756.82)
19	i Earnings Per Share (before extraordinary items) (of ₹5 each) (not annualised):						
	(a) Basic	(0.33)	(0.57)	(0.72)	(1.53)	(1.21)	(1.85)
	(b) Diluted	(0.33)	(0.57)	(0.72)	(1.53)	(1.21)	(1.85)
	ii Earnings Per Share (after extraordinary items) (of ₹5 each) (not annualised):						
	(a) Basic	(0.33)	(0.57)	(0.72)	(1.53)	(1.21)	(1.85)
	(b) Diluted	(0.33)	(0.57)	(0.72)	(1.53)	(1.21)	(1.85)

Quarterly reporting on segment wise revenue, results and capital employed

Sl No.	Particulars	3 Months ended			9 Months ended		Year ended
		31-Dec-16 Reviewed	30-Sep-16 Reviewed	31-Dec-15 Reviewed	31-Dec-16 Reviewed	31-Dec-15 Reviewed	31-Mar-16 Audited
01.	**Segment Revenue**						
	a) Film	158.86	122.28	155.84	535.03	1,892.56	2,112.65
	b) Windmill	35.72	54.55	48.82	141.65	195.78	221.20
	c) Formaldehyde and Para- Formaldehyde	832.18	562.83	541.16	2,082.43	2,368.30	3,120.29
	d) Unallocated	56.13	25.00	16.09	123.54	93.56	152.30
	Total	1,082.89	764.66	761.91	2,882.65	4,550.20	5,606.44
	Less : Inter-Segment Revenue	313.74	166.69	144.16	762.51	1,091.83	1,395.99
	Net sales/Income From Operations	769.15	597.97	617.75	2,120.14	3,458.37	4,210.45
02.	**Segment Results**						
	Profit /(Loss) before Interest and Tax						
	Film	(189.74)	(86.65)	(123.03)	(384.24)	(369.91)	(319.72)
	Windmill	51.62	19.08	26.60	89.47	131.82	132.71
	Formaldehyde and Para- Formaldehyde	65.25	(112.22)	(290.59)	(195.11)	(462.85)	(589.93)
	Unallocated	42.74	10.44	6.31	73.98	12.43	20.12
	Total	(30.13)	(169.35)	(380.71)	(415.90)	(688.51)	(756.82)
	Less : (i) Interest	110.93	102.84	-	303.29	-	288.12
	(ii) Other un-allocable expenses net off un-allocable income	29.54	25.84	(6.75)	80.77	(58.37)	(77.89)
	Total Profit/(Loss) before Tax	(170.60)	(298.03)	(373.96)	(799.96)	(630.14)	(967.05)
03.	**Capital Employed**						
	(Segment Assets-Segment Liabilities)						
	Film	6,471.19	7,003.59	8,391.05	6,471.19	8,391.05	6,621.09
	Windmill	2,650.80	2,868.88	4,419.04	2,650.80	4,419.04	2,138.35
	Formaldehyde and Para- Formaldehyde	1,707.81	1,848.32	1,846.76	1,707.81	1,846.76	3,509.82
	Others (Including investments)						
	Total	10,829.80	11,720.79	14,656.85	10,829.80	14,656.85	12,269.27

1	The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on Tuesday the 31st January 2017.
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	A Copy of this abridged finicial results has been forwarded to the office of BIFR, NewDelhi.
5	Previous quarter / year figures have been re-grouped / re-classified , wherever necessary

Place: Mysuru
Date: 31st January 2017

VENLON ENTERPRISES LIMITED MYSORE

C. D. DATWANI
CHAIRMAN & MANAGING DIRECTOR

Rau & Nathan
CHARTERED ACCOUNTANTS
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Ref: 188/1011/2016-17

31st January,2017

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 31st December,2016.

We have reviewed the accompanying statement of Un-audited Financial results of VENLON ENTERPRISES LIMITED, Mysuru for the period ended 31st December, 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

Vaidyanathan

N Vaidyanathan
Partner
Membership No 022573

RAU & NATHAN * CHARTERED ACCOUNTANTS * MYSORE