

# VENLON ENTERPRISES LIMITED

CIN: L24231KA1983PLC015089

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

## Statement of standalone reviewed financial results for quarter and half year ended 30th September 2019

Sl No.	Particulars	Un-audited			Un-audited		Audited
		3 Months ended			Half year Ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
01.	Revenue from operations	102.12	41.93	929.53	144.05	1,757.09	2,001.44
02.	Other income	2.81	2.20	32.19	5.01	131.44	129.21
03	<b>Total Revenue</b>	<b>104.93</b>	<b>44.13</b>	<b>961.72</b>	<b>149.06</b>	<b>1,888.53</b>	<b>2,130.65</b>
04	Expenses						929.37
	a) Cost of Materials consumed	0.00		295.34		902.01	100.54
	b) Purchases of Stock-in-trade	0.00		25.53		99.07	
	c) Change in Inventories of Finished Goods	0.00					153.66
	Work-in-Progress and Stock-in-Trade	30.67	2.57	32.66	33.24	(7.75)	0.00
	d) Employee Benefit Expenses	43.44	31.89	104.49	75.33	196.91	291.46
	e) Finance Cost	0.94	0.68	82.58	1.62	169.39	308.13
	f) Depreciation and amortisation expenses	88.17	88.17	167.83	176.34	321.67	489.97
	g) Other Expenses	299.71	12.83	370.66	312.54	450.55	<b>655.67</b>
	<b>Total Expenses</b>	<b>462.93</b>	<b>136.14</b>	<b>1,079.09</b>	<b>599.07</b>	<b>2,131.86</b>	<b>2,928.80</b>
05'	Profit/(Loss) from Operations before Exceptional items and Tax	(358.00)	-92.01	(117.37)	(450.01)	(243.33)	(798.15)
06	Exceptional Items	0.00	0.00	295.75	0.00	295.75	(1,060.26)
07	<b>Profit / (Loss) before tax</b>	<b>(358.00)</b>	<b>-92.01</b>	<b>(413.12)</b>	<b>(450.01)</b>	<b>(539.08)</b>	<b>(1,858.41)</b>
08	Tax Expenses	0.00	0.00	0.00	0.00	0.00	494.20
9	Net Profit / (Loss) after tax	<b>(358.00)</b>	<b>-92.01</b>	<b>(413.12)</b>	<b>(450.01)</b>	<b>(539.08)</b>	<b>(2,352.61)</b>
10	Other Comprehensive income	0.00	0.00		0.00		
	A (i) items that will not be reclassified to profit or loss	0.00	0.00		0.00		(0.70)
	(ii) income tax relating to items that will not be reclassified to profit or loss	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>		0.00
	B (i) items that will be reclassified to profit and loss	0.00	0.00	(489.35)	0.00	(906.51)	(1,865.89)
	(ii) income Tax relating to items that will be reclassified to profit or loss	0.00	0.00		0.00		0.00
11	Total Comprehensive income for the period (IX+X)	<b>-358.00</b>	<b>-92.01</b>	<b>(902.48)</b>	<b>-450.01</b>	<b>(1,445.60)</b>	<b>(4,219.20)</b>
12	Earnings Per Share (before extraordinary items) (of ₹5 each) (not annualised):						
	(a) Basic	-0.69	-0.18	(1.73)	-0.86	(2.77)	(8.08)
	(b) Diluted	-0.69	-0.18	(1.73)	-0.86	(2.77)	(8.08)

### NOTES

- The above results were reviewed by the Audit Committee and taken on record by the Board with certificate of correctness per Regulation 33(2)(a) of Sebi (LODR) Regulations 2015.
- Limited Review Report of Statutory auditors has formed part of this filings.
- Previous Quarter / Year figures have been regrouped / reclassified wherever necessary and are not comparable.
- Investors have been notified through various communications that Film / Formaldehyde segments manufacture have been discontinued from 29th Sept 2018. Company's single business segment is Revenue from wind energy generation. Therefore segmental disclosure is inconsequential.

Date: 14/11/2019

Place: Mysuru

**C.D. DATWANI**  
Chairman

**VENLON ENTERPRISES LTD**

CIN: L24231KA1983PLC015089

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

**Statement of Assets and Liabilities**

Particulars	Rs in Lakhs		
	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	31-03-2019 (Audited)
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	7,020.35	9,746.14	7,196.69
(b) Other Intangible assets	-	-	-
(c) Intangible assets under development	-	-	-
(d) Biological Assets other than bearer plants	-	-	-
(e) Financial Assets	-	-	-
(i) Investments	14.89	15.44	14.74
(ii) Trade receivables	-	-	-
(iii) Loans	-	-	-
(iv) Others (to be specified) FCMIT A/c	538.20	644.34	575.31
(i) Deferred tax assets (net)	-	494.20	-
(j) Other non-current assets	100.45	-	40.87
<b>(2) Current assets</b>			
(a) Inventories	825.60	1,770.77	863.55
(b) Financial Assets	-	-	-
(i) Investments	-	8.00	-
(ii) Trade receivables	28.57	(379.96)	82.59
(iii) Cash and cash equivalents	2.54	187.38	11.84
(iv) Bank balances other than (iii) above	-	-	-
(v) Loans	-	-	-
(vi) Others (to be specified)	-	-	-
(c) Current Tax Assets (Net)	-	-	-
(d) Other current assets	-	98.22	64.28
<b>(3) Assets Held for Sale/ disposal</b>	324.46	139.76	324.46
<b>Total Assets</b>	<b>8,855.06</b>	<b>12,724.30</b>	<b>9,174.34</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	2,612.12	2,612.12	2,612.12
(b) Other Equity	(6,898.54)	(3,174.15)	(6,448.53)
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities	-	-	-
(i) Borrowings	12,753.23	8,831.80	8,431.39
(ii) Trade payables	-	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-	-
(b) Provisions	-	1.63	-
(c) Deferred tax liabilities (Net)	-	-	-
(d) Other non-current liabilities	-	-	-
<b>Current liabilities</b>			
(a) Financial Liabilities	-	-	-
(i) Borrowings	49.90	4,128.26	4,072.28
(ii) Trade payables	324.97	99.40	433.32
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-	-
(b) Other current liabilities	-	205.31	70.39
(c) Provisions	13.36	19.91	3.35
(d) Current Tax Liabilities (Net)	-	-	-
<b>Total Equity and Liabilities</b>	<b>8,855.06</b>	<b>12,724.30</b>	<b>9,174.34</b>

Date: 14/11/2019

Place: Mysuru

**C.D. DATWANI**  
Chairman

**VENLON ENTERPRISES LIMITED**  
CIN:L24231KA1983PLC015089

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019**

Amount in Rs

Particulars	1st April 2019 to 30th September 2019 (Un-Audited)
<b><u>Cash Flow from Operating Activities</u></b>	
Net loss as per Statement of Profit and Loss	-45001458
Adjusted for:	
Depreciation / Amortisation and Depletion Expense	17633512
Amortization of unrealized foreign exchange loss / (gain) on Long Term Debts	3711706
Bad Debts written off	0
Interest Income	0
Dividend Income	0
Finance Costs	0
(Profit) / Loss on Sale / Discard of Assets (Net)	0
Short term provisions	
Long term provisions	
<b>Operating Profit / (Loss) Before Working Capital Changes</b>	<b>-23656240</b>
Adjusted for:	
(Increase) / Decrease in Trade Receivables	5402088
(Increase) / Decrease in Inventories	3795552
(Increase) / Decrease in Other Current Assets	470543
Increase / (Decrease) in Trade Payables	-16872870
Increase / (Decrease) in Other Current Liabilities	4990391
(Increase) / Decrease in short term loans and advances	
<b>Cash Generated from Operations</b>	<b>-25870537</b>
Tax Paid (Net)	
<b>Net Cash Flow from / (Used in) Operating Activities (i)</b>	<b>-25870537</b>
<b><u>Cash Flow From Investing Activities</u></b>	
Purchase of tangible and Intangible assets	
Proceeds from Long term Loans and Advances	
Proceeds from disposal of tangible and intangible assets	
Redemption / maturity of bank deposits	
Interest Income	0
Dividend Income	
<b>Net Cash Flow from / (Used in) Investing Activities (ii)</b>	<b>0</b>
<b><u>Cash Flow From Financing Activities</u></b>	
Proceeds from long term borrowings	24955537
Interest Paid	0
Investments (net)	803681
Short term borrowings (net)	
<b>Net Cash flow from / (Used in) Financing Activities (iii)</b>	<b>25759218</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (i + ii + iii)</b>	<b>-111319</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>365134</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>253821</b>
<b>Components of Cash and Cash Equivalents as per Ind As 7</b>	
Cash on Hand	28929
With Banks-Current Accounts	224892
<b>Total cash and cash equivalents</b>	<b>253821</b>

**NOTE :**

Attention of Investors is drawn to note 3 and 4 appearing below standalone results. Accordingly Cash flow is drawn for current half year as Comparative previous half year flow will be misleading and not comparable. Neither it is audited or reviewed by statutory auditors.

**Date: 14/11/2019**

**Place: Mysuru**

**C.D. DATWANI**  
Chairman

# K.S. NAGARAJU & ASSOCIATES

Chartered Accountants,

Firm Registration No. 014283S

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## LIMITED REVIEW REPORT

Independent Auditor's Review Report on the Quarterly and Six months to Date Unaudited Standalone Financial Result for (the Quarter and half year ended on 30<sup>th</sup> September, 2019) of **VENLON ENTERPRISES LTD.** Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

**The Board of Directors of**

**VENLON ENTERPRISES LTD.**

1. We have reviewed the Accompanying Statement of Unaudited Standalone Financial Result of **Venlon Enterprises Ltd.** ("The Company") for quarter ended 30<sup>th</sup> September, 2019 and Six months to date from 1 April, 2019 to 30<sup>th</sup> September, 2019. ("The Statement"), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 9<sup>th</sup> July, 2019.
2. This Statement of Financial result, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 as amended, read with the relevant rules issued there under (Ind AS) and other accounting principles generally accepted in India. Our Responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "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 of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. We have not performed and audit, accordingly, we do not express audit opinion.
4. Based on our review conducted as above, nothing has come to attention that causes us to believe that the accompanying statement of un audited financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended 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.





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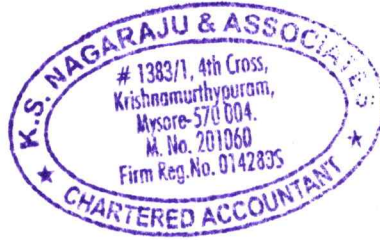
(Per) : 9448064307

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5. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. Internal Audit for the period from 01.04.2019 to 30.09.2019 is not conducted as the management is said to have taken decision of getting the same done on yearly basis since the company has stopped all its operations except selling of power and other amenities. Our review is not modified in this regard.

Date: 14.11.2019

Place: Mysore



For K S Nagaraju & Associates

Chartered Accountants

Firm Regn.No.014283S

(K S NAGARAJU)

Proprietor

M.No.201060

UDIN: 19201060AAAAGD5947