# **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

	Particulars	Un-audited 3 Months ended			Un-audited Half year Ended		Audited Year ended
Sl No.							
		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	Total Revenue	104.93	44.13	961.72	149.06	1,888.53	2,130.65
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	655.67
	Total Expenses	462.93	136.14	1,079.09	599.07	2,131.86	2,928.80
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	Profit / (Loss) before tax	(358.00)	-92.01	(413.12)	(450.01)	(539.08)	(1,858.41)
08	Tax Expenses	0.00	0.00	0.00	0.00	0.00	494.20
9	Net Profit / (Loss) after tax	(358.00)	-92.01	(413.12)	(450.01)	(539.08)	(2,352.61)
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)	0.00	0.00		0.00		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)	-358.00	-92.01	(902.48)	-450.01	(1,445.60)	(4,219.20)
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

1 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.

2 Limited Review Report of Statutory auditors has formed part of this filings.

3 Previous Quarter / Year figures have been regrouped / reclassified wherever necessary and are not comparable.

4 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

	Rs in Lakhs				
Particulars	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	31-03-2019 (Audited)		
	(Unduated)	(Unaddited)	(Addited)		
(1) ASSETS					
Non-current assets	7 000 05	0.740.44	7 400 00		
(a) Property, Plant and Equipment	7,020.35	9,746.14	7,196.69		
(b) Other Intangible assets	-	-	-		
(c) Intangible assets under evelopment	-	-	-		
(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	-		
(i) Other non-current assets	100.45	-	40.87		
(2) Current assets	-	-	-		
(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		
(3)Assets Held for Sale/ disposal	324.46	139.76	324.46		
Total Assets	8,855.06	12,724.30	9,174.34		
EQUITY AND LIABILITIES					
Equity					
(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)		
LIABILITIES	-	-	-		
Non-current liabilities	-	-	-		
(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	-	-	-		
Current liabilities					
(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 ite	-	-	-		
(b) Other current liabilities		205.31	70.39		
(c) Provisions	13.36	19.91	3.35		
(d) Current Tax Liabilities (Net)	-	-	-		
Total Equity and Liabilities	8,855.06	12,724.30	9,174.34		
וסומו בקעונץ מווע בומטווונופס	0,000.00	12,727.00	3,174.04		

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

Particulars       1st April 2019 to 30th September 2019 (Un-Audited)         Cash Flow from Operating Activities Net loss as per Statement of Profit and Loss Adjusted for: Depreciation / Amortisation and Depletion Expense Amortization of unrealized foreign exchange loss / (gain) on Long Term Debts       -45001458         Bad Debts written off       0         Dividend Income       0         Dividend Income       0         Dividend Income       0         Operating Profit / (Loss) Before Working Capital Changes Adjusted for: (Increase) / Decrease in Trade Receivables (Increase) / Decrease in Other Current Lasets       -23656240         Increase / (Decrease) in Other Current Labilities       470543         Increase / (Decrease) in Other Current Labilities (Increase) / Decrease in Short term Joans and advances       -23670537         Cash Flow from / (Used in) Operating Activities (i)       -25870537         Tax Paid (Net)       0         Net Cash Flow from / (Used in) Investing Activities (ii)       0         Cash Flow from / (Used in) Investing Activities (ii)       0         Cash Flow from Jog term borrowings       24955537         Interest Income       0         Dividend Income       0         Dividend Income       0         Proceeds from Long term Loans and Advances       -25870537         Cash Flow	CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019 Amount in Rs				
Net loss as per Statement of Profit and Loss-45001458Adjusted for: Depreciation / Amortisation and Depletion Expense17633512Amortization of unrealized foreign exchange loss / (gain) on Long Term Debts3711706Bad Debts written off0Interest Income0Dividend Income0Finance Costs0(Profit) / Loss on Sale / Discard of Assets (Net)0Short term provisions0Operating Profit / (Loss) Before Working Capital Changes-23656240Adjusted for: (Increase) / Decrease in Trade Receivables5402088(Increase) / Decrease in Inventories379552(Increase) / Decrease in Other Current Assets470543Increase / (Decrease) in Other Current Liabilities490391(Increase) / Decrease in short term loans and advances-25870537Cash Generated from Operating Activities (i)-25870537Cash Flow from / (Used in) Operating Activities (i)-25870537Cash Flow from / (Used in) Investing Activities (ii)0Net Cash Flow from / (Used in) Investing Activities (ii)0Dividend Income0Dividend Income0Dividend Income0Dividend Income0Dividend Income0Redemption / maturity of bank deposits0Interest Income0Dividend Income0Dividend Income0Dividend Income0Net Cash Flow from / (Used in) Investing Activities (ii)0Reademption / maturity of bank deposits0 <tr< th=""><th>Particulars</th><th>30th September</th></tr<>	Particulars	30th September			
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Bad Debts written off   0     Interest Income   0     Dividend Income   0     Finance Costs   0     Operating Profit / Loss on Sale / Discard of Assets (Net)   0     Short term provisions   0     Long term provisions   0     Operating Profit / (Loss) Before Working Capital Changes   -23656240     Adjusted for:   3795552     (Increase) / Decrease in Inventories   3795552     (Increase) / Decrease in Other Current Liabilities   470543     Increase / (Decrease) in Other Current Liabilities   4990391     (Increase) / Decrease in Short term loans and advances   -25870537     Cash Generated from Operations   -25870537     Tax Paid (Net)   -25870537     Net Cash Flow from / (Used in) Operating Activities (i)   -25870537     Cash Endow From Investing Activities   0     Proceeds from Long term Loans and Advances   -25870537     Proceeds from Long term Loans and Advances   -25870537     Proceeds from long term Loans and Advances   -25870537     Proceeds from long term borrowings   24955537     Interest Income   0     Dividend Income   0     Net Cash Flow from / (Used in) Investing Activities (ii)   0     Net Cash Flow from / (Used in) Financing Activities (iii)   249555					
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	Total cash and cash equivalents	253821			

### 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 Prop. : **K.S. NAGARAJU,** B.Com., FCA, M.No. 201060 Email ID : sankruthi@yahoo.co.in



No. 1383/1, 4th Cross, Krishnamurthypuram, Mysore - 570 004 2 : 0821-4194241 2 (Off) : 9740040591 (Per) : 9448064307 sankruthi76@gmail.com

# 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 option 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.



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

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(K S NAGARAJU) Proprietor M.No.201060 UDIN: **19201060AAAAGD5947**