



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 and year ended 31st March 2020

Sl No.	Particulars	Rs in Lakhs				
		Quarter Ended			Financial Year Ended	
		31-Mar-20 Audited	31-Dec-19 Unaudited	31-Mar-19 Audited	31-Mar-20 Audited	31-Mar-19 Audited
I	Revenue from Operations	131.57	54.32	67.70	329.94	2,001.44
II	Other income	(8.31)	6.14	(4.65)	2.84	129.21
III	Total Revenue (I+II)	123.26	60.46	63.05	332.78	2,130.65
IV	Expenses					
	a) Cost of Materials consumed	(8.74)	8.74	27.36	0.00	929.37
	b) Purchases of Stock-in-trade	1.34	0.61	(5.27)	1.95	100.54
	c) Change in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	255.71	0.00	34.42	288.95	153.66
	d) Excise Duty	0.00	0.00	0.00	0.00	0.00
	e) Employee Benefit Expenses	21.85	11.07	43.28	108.25	291.46
	f) Finance cost	74.99	1.59	47.43	78.20	308.13
	g) Depreciation and amortisation expenses	56.14	106.73	10.84	339.21	489.97
	h) Other Expenses	(187.11)	10.91	173.96	136.37	655.67
	Total Expenses	214.18	139.65	332.02	952.93	2,928.80
V	Profit/(Loss) from Operations before exceptional items and Tax (1-2)	(90.92)	(79.19)	(268.97)	(620.15)	(798.15)
VI	Exceptional Items	0.00	0.00	0.00	0.00	(1,060.26)
VII	Profit/(Loss) before tax (V-VI)	(90.92)	(79.19)	(268.97)	(620.15)	(1,858.41)
VIII	Tax Expenses	0.00	0.00	494.20	0.00	494.20
IX	Net Profit / (Loss) For the Period (VII-VIII)	(90.92)	(79.19)	(763.17)	(620.15)	(2,352.61)
X	Other Comprehensive income					
	A (i) items that will not be reclassified to profit or loss	(5.86)	-	(0.70)	(5.86)	(0.70)
	(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	(682.25)	(74.66)	(1,312.25)	(756.91)	(1,865.89)
	(ii) income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XI	Total Comprehensive income for the period (IX+X)	(779.03)	(153.85)	(2,076.12)	(1,382.92)	(4,219.20)
XII	Earnings Per Share (before extraordinary items) (of ₹5 each) (not annualised):					
	(a) Basic	(1.49)	(0.29)	(3.97)	(2.65)	(8.08)
	(b) Diluted	(1.49)	(0.29)	(3.97)	(2.65)	(8.08)

Date:28/07/2020

Place: Mysore



C.D. Datwani
Chairman



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Segmentwise Revenue, Results, Assets and Liabilities

₹ in Lakhs

Sl No.	Particulars	Quarter Ended			Financial year ended	
		Audited 31-03-2020	Unaudited 31-12-2019	Audited 31-03-2019	Audited 31-03-2020	Audited 31-03-2019
01.	Segment Revenue					
	a) Film	0.01	-	(11.36)	21.73	93.29
	b) Windmill	37.32	36.67	19.85	183.49	126.27
	c) Formaldehyde and Para- Formaldehyde	80.67	-	(110.99)	80.67	2,091.21
	d) Unallocated	5.23	23.79	165.53	46.89	306.01
	Total	123.23	60.46	63.03	332.78	2,616.78
	Less : Inter-Segment Revenue	-	-	(0.20)	-	486.13
	Net sales/Income From Operations	123.23	60.46	63.23	332.78	2,130.65
02.	Segment Results					
	Profit /(Loss) before Interest and Tax					
	Film	(38.64)	(18.67)	(10.02)	(107.92)	(234.64)
	Windmill	(303.69)	(55.25)	427.28	(506.38)	(84.92)
	Formaldehyde and Para- Formaldehyde	(481.26)	(76.17)	(766.23)	(638.08)	(1,850.12)
	Unallocated	54.40	(3.76)	27.20	(120.71)	(32.99)
	Total	(769.19)	(153.85)	(321.77)	(1,373.09)	(2,202.67)
	Less : (i) Interest	(3.96)	-	(98.84)	(3.96)	161.85
	(ii) Other un-allocable expenses net off un-allocable income	(5.88)	0.00	1,360.48	(5.87)	1,360.48
	Total Profit/(Loss) before Tax	(779.03)	(153.85)	(1,583.41)	(1,382.92)	(3,725.00)
03.	Capital Employed					
	Segment Assets					
	Film	601.56	604.23	652.64	601.56	652.64
	Windmill	1,077.67	1,033.28	1,108.46	1,077.67	1,108.46
	Formaldehyde and Para- Formaldehyde	3,833.27	4,143.29	4,359.56	3,833.27	4,359.56
	unallocated	3,044.95	3,030.27	3,053.68	3,044.95	3,053.68
	Total Segment Assets	8,557.45	8,811.07	9,174.34	8,557.45	9,174.34
	Segment Liabilities					
	Film	6,490.62	5,982.80	5,956.00	6,585.58	5,956.00
	Windmill	1,978.24	2,007.19	4,732.28	2,007.19	4,732.28
	Formaldehyde and Para- Formaldehyde	3,237.01	4,810.78	2,202.31	3,267.84	2,202.31
	unallocated	2,076.69	398.35	120.13	2,056.46	120.13
	Total Segment Liabilities	13,782.56	13,199.12	13,010.72	13,917.07	13,010.72

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 2020 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) Revenue from the discontinued operation of film plant and Formaldehyde Plant included in the above is Rs 80.68 lakhs for QE 31/03/2020 and Rs -11.36 lakhs for the QE 31/03/2019. This revenue is from removal of goods in stock
B) Loss from discontinued operation for QE 31/03/2020 is Rs 519.90 lakhs and for the QE 31/03/2019 is Rs 776.25 lakhs.

4 Previous quarter / year figures have been re-grouped / re-classified where ever necessary

Date:28/07/2020

Place: Mysuru



C.D. Datwani
Chairman

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Amount in Rs

Particulars	2019-20	2018-19
<u>Cash Flow from Operating Activities</u>		
Net loss as per Statement of Profit and Loss	-6,20,15,269	-23,52,60,955
<u>Adjusted for:</u>		
Depreciation / Amortisation and Depletion Expense	3,39,21,322	4,89,96,961
Amortization of unrealized foreign exchange loss / (gain) on Long Term Debts	74,23,412	1,46,27,553
Bad Debts written off	-	1,11,80,863
Interest Income	-2,62,820	-3,06,569
Dividend Income	-10,900	-9,100
Finance Costs	3,96,175	1,61,85,259
(Profit) / Loss on Sale / Discard of Assets (Net)	-	1,59,87,457
Short term provisions	2,57,766	-22,43,134
Long term provisions	-	-78,66,636
Operating Profit / (Loss) Before Working Capital Changes	-2,02,90,314	-13,87,08,301
<u>Adjusted for:</u>		
(Increase) / Decrease in Trade Receivables	-1,47,99,123	53,65,147
(Increase) / Decrease in Inventories	3,58,96,804	11,22,75,456
(Increase) / Decrease in Other Current Assets	-33,67,341	-4,10,896
Increase / (Decrease) in Trade Payables	-35,814	1,05,33,855
Increase / (Decrease) in Other Current Liabilities	15,67,39,832	-3,19,331
(Increase) / Decrease in short term loans and advances	5,73,952	1,000
Cash Generated from Operations	15,47,17,996	-1,12,63,070
Tax Paid (Net)		
Net Cash Flow from / (Used in) Operating Activities (i)	15,47,17,996	-1,12,63,070
<u>Cash Flow From Investing Activities</u>		
Purchase of tangible and Intangible assets	-	-38,48,802
Proceeds from Long term Loans and Advances		
Proceeds from disposal of tangible and intangible assets		10,16,949
Redemption / maturity of bank deposits	8,03,691	-41,041
Interest Income	2,62,820	3,06,569
Dividend Income	10,900	9,100
Net Cash Flow from / (Used in) Investing Activities (ii)	10,77,411	-25,57,225
<u>Cash Flow From Financing Activities</u>		
Proceeds from long term borrowings		4,74,13,943
Interest Paid	-3,96,176	-1,61,85,259
Short term borrowings (net)	-15,54,70,580	-1,78,64,143
Net Cash flow from / (Used in) Financing Activities (iii)	-15,58,66,756	1,33,64,541
Net Increase / (Decrease) in Cash and Cash Equivalents (i + ii + iii)	-71,349	-4,55,754
Opening Balance of Cash and Cash Equivalents	3,65,134	8,20,888
Closing Balance of Cash and Cash Equivalents	2,93,785	3,65,134
<u>Components of Cash and Cash Equivalents as per Ind As 7</u>		
Cash on Hand	18,337	1,14,786
With Banks-Current Accounts	2,75,449	2,50,348
Total cash and cash equivalents	2,93,785	3,65,134

Date: 28-07-2020

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	31-03-2020 (Audited)	31-03-2019 (Audited)
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	5753.06	7196.02
(b) Capital work-in-progress	0.00	0.00
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible assets	0.54	0.66
(f) Intangible assets under development		
(g) Biological Assets other than bearer plants		
(h) Financial Assets		
(i) Investments	8.88	14.74
(ii) Trade receivables		
(iii) Loans	40.88	40.88
(iv) Others (to be specified) FCMIT A/c	501.08	575.32
(i) Deferred tax assets (net)	0.00	0.00
(j) Other non-current assets		
(2) Current assets		
(a) Inventories	504.58	863.55
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	230.58	82.59
(iii) Cash and cash equivalents	3.09	11.84
(iv) Bank balances other than (iii) above		
(v) Loans	0.00	5.74
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		
(d) Other current assets	92.22	58.55
(3) Assets Held for Sale/ disposal	1422.54	324.45
Total Assets	8,557.45	9,174.34
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2612.12	2612.12
(b) Other Equity	-7837.25	-6448.52
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	9188.30	8431.39
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)		
(d) Other non-current liabilities		
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2517.57	4072.28
(ii) Trade payables	14.47	14.82
(iii) Other financial liabilities (other than those specified in item (c))		
(b) Other current liabilities	2056.32	488.90
(c) Provisions	5.92	3.35
(d) Current Tax Liabilities (Net)		
Total Equity and Liabilities	8,557.45	9,174.34

Date: 28-07-2020

Place: Mysuru

C. D. Datwani
Chairman

K.S. NAGARAJU & ASSOCIATES

Chartered Accountants,

Firm Registration No. 014283S

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

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INDEPENDENT AUDITOR'S REPORT

TO

THE BOARD OF DIRECTORS OF VENLON ENTERPRISES LIMITED

1. We have audited the Quarterly financial results of Venlon Enterprises Limited (hereinafter referred to as "the Company") for the quarter ended 31/03/2020 year to date 01st April 2019 to 31st March 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial Statement, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid out in Indian Accounting standard 34(Ind AS 34) for interim financial reporting, 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.
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 plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis.
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 and
 - b. gives a true and fair view of the net loss and other financial information for the quarter ended 31st March 2020 as well as the year to date results for the period from 01st April 2019 to 31st March 2020.



For K.S. Nagaraju and Associates

Chartered Accountants

FRN 014283S

K. S. Nagaraju

Membership No. 201060

UDIN:20201060AAAACB1898

Mysuru

28th July 2020