



# 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 2022

SI No.	Particulars	Rs in Lakhs				
		Quarter Ended			Financial Year Ended	
		31-Mar-22 Audited	31-Dec-21 unaudited	31-Mar-21 Audited	31-Mar-22 Audited	31-Mar-21 Audited
I	Revenue from Operations	228.22	50.04	34.98	380.29	109.20
II	Other income	67.64	111.66	178.46	408.39	178.54
III	<b>Total Revenue (I+II)</b>	<b>295.86</b>	<b>161.70</b>	<b>213.44</b>	<b>788.68</b>	<b>287.74</b>
IV	Expenses					
	a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
	b) Purchases of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c) Change in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	0.00	0.00	(1.58)	0.00	0.00
	e) Employee Benefit Expenses	0.00	0.00	0.00	0.00	0.00
	f) Finance cost	8.34	8.35	8.36	33.40	34.97
	g) Depreciation and amortisation expenses	72.98	88.17	73.84	337.48	338.34
	h) Other Expenses	39.23	41.23	293.97	143.53	340.88
	<b>Total Expenses</b>	<b>120.55</b>	<b>137.75</b>	<b>374.59</b>	<b>514.41</b>	<b>714.19</b>
V	Profit/(Loss) from Operations before exceptional items and Tax (1-2)	175.31	23.95	(161.15)	274.27	(426.45)
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>175.31</b>	<b>23.95</b>	<b>(161.15)</b>	<b>274.27</b>	<b>(426.45)</b>
VIII	Tax Expenses	0.00	0.00	0.00	0.00	0.00
IX	<b>Net Profit / (Loss) For the Period (VII-VIII)</b>	<b>175.31</b>	<b>23.95</b>	<b>(161.15)</b>	<b>274.27</b>	<b>(426.45)</b>
X	Other Comprehensive income					
	A (i) items that will not be reclassified to profit or loss	0.00	-	4.90	0.00	<b>4.90</b>
	(ii) income tax relating to items that will not be reclassified to profit or loss	0.00	-	-		-
	B (i) items that will be reclassified to profit and loss	(169.65)	(40.44)	<b>(17.76)</b>	<b>(328.06)</b>	<b>312.38</b>
	(ii) income Tax relating to items that will be reclassified to profit or loss	0.00	-	-		-
XI	<b>Total Comprehensive income for the period (IX+X)</b>	<b>5.66</b>	<b>(16.49)</b>	<b>(174.01)</b>	<b>(53.79)</b>	<b>(109.17)</b>
XII	<b>Paid Up Equity Share Capital (face valueRs 5/-each)</b>	<b>2,612.12</b>	<b>2,612.12</b>	<b>2,612.12</b>	<b>2,612.12</b>	<b>2,612.12</b>
XIII						
XIV	Other Equity				(8,011.80)	(7,952.21)
	<b>Earnings Per Share</b>					
	From Continuing Operations					
	(a) Basic	0.30	(0.05)	(0.25)	0.19	(0.22)
	(b) Diluted	0.30	(0.05)	(0.25)	0.19	(0.22)
	From Discontinuing Operations					
	(a) Basic	0.04	0.10	(0.06)	0.33	(0.60)
	(b) Diluted	0.04	0.10	(0.06)	0.33	(0.60)

Date: 30-05-2022

Place: Mysuru



C.D. Datwani  
Chairman




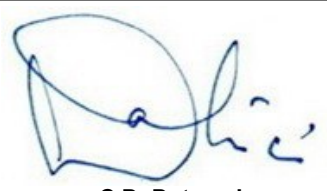
# VENLON ENTERPRISES LTD

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## Segmentwise Revenue, Results, Assets and Liabilities

Rs. in Lakhs

Sl No.	Particulars	Quarter Ended			Financial year ended	
		Audited 31-03-2022	Unaudited 31-12-2021	Audited 31-03-2021	Audited 31-03-2022	Audited 31-03-2021
01.	<b>Segment Revenue</b>					
	a) Film	50.33	105.15	73.95	371.69	76.39
	b) Windmill	23.21	28.73	27.15	98.90	77.79
	c) Formaldehyde and Para- Formaldehyde	9.25	21.31	7.10	46.41	27.76
	d) Unallocated	213.07	6.51	105.24	271.68	105.80
	<b>Total</b>	<b>295.86</b>	<b>161.70</b>	<b>213.44</b>	<b>788.68</b>	<b>287.74</b>
	Less : Inter-Segment Revenue	-	-	-	-	-
	<b>Net sales/Income From Operations</b>	<b>295.86</b>	<b>161.70</b>	<b>213.44</b>	<b>788.68</b>	<b>287.74</b>
02.	<b>Segment Results</b>					
	Profit /(Loss) before Interest and Tax					
	Film	44.84	98.50	29.79	346.25	10.73
	Windmill	18.09	(17.96)	(60.94)	(29.57)	(114.10)
	Formaldehyde and Para- Formaldehyde	(25.82)	(46.37)	(160.39)	(170.12)	(310.39)
	Unallocated	146.56	(1.87)	38.76	161.12	22.29
	<b>Total</b>	<b>183.67</b>	<b>32.30</b>	<b>(152.78)</b>	<b>307.68</b>	<b>(391.47)</b>
	Less : (i) Interest	(8.36)	(8.35)	(8.37)	(33.41)	(34.98)
	(ii) Other un-allocable expenses net off un-allocable income	-	0.00	-	-	-
	<b>Total Profit/(Loss) before Tax</b>	<b>175.31</b>	<b>23.95</b>	<b>(161.15)</b>	<b>274.27</b>	<b>(426.45)</b>
03.	<b>Capital Employed</b>					
	<b>Segment Assets</b>					
	Film	207.92	293.69	529.51	207.92	529.51
	Windmill	801.72	827.39	918.17	801.72	918.17
	Formaldehyde and Para- Formaldehyde	3,143.03	3,203.59	3,404.47	3,143.03	3,404.47
	unallocated	4,065.07	3,780.85	3,311.86	4,065.07	3,311.86
	<b>Total Segment Assets</b>	<b>8,217.74</b>	<b>8,105.52</b>	<b>8,164.01</b>	<b>8,217.74</b>	<b>8,164.01</b>
	<b>Segment Liabilities</b>					
	Film	6,501.70	6,381.85	6,469.95	6,501.70	6,469.95
	Windmill	2,030.08	1,980.43	1,968.95	2,030.08	1,968.95
	Formaldehyde and Para- Formaldehyde	3,045.52	3,040.18	3,053.03	3,045.52	3,053.03
	unallocated	2,040.12	2,102.59	2,012.17	2,040.12	2,012.17
	<b>Total Segment Liabilities</b>	<b>13,617.42</b>	<b>13,505.05</b>	<b>13,504.10</b>	<b>13,617.42</b>	<b>13,504.10</b>
1	The above results were reviewed by the Audit Committee and taken on record by the Board along with certificate of correctness per regulations 33(2)(a) of SEBI (LODR) Regulations 2015.					
2	The Audit Report of statutory auditors forms part of filing with a declaration per Regulation 33(3)(d) of SEBI (LODR) Regulation 2015 to the effect it is un modified.					
3	Previous quarter / year figures have been re-grouped / re-classified where ever necessary.					
	<div> <div>Date: 30-05-2022</div> <div>Place: Mysuru</div> <div>   </div> <div>C.D. Datwani Chairman</div> </div>					

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2022**

Amount in Rs

Particulars	2021-22	2020-21
<b><u>Cash Flow from Operating Activities</u></b>		
Net loss as per Statement of Profit and Loss	2,74,26,855	-4,26,46,158
<u>Adjusted for:</u>		
Depreciation / Amortisation and Depletion Expense	3,37,48,895	3,38,33,616
Amortization of unrealized foreign exchange loss / (gain) on Long Term Debts	33,40,544	33,40,544
Provision for advances and deposits	-	60,78,761
Provision for Inventories	-	1,58,81,490
Write back provision in debtors	-	-87,40,733
Interest Income	-44,78,693	-10,99,172
Dividend Income	-11,147	-24,880
(Profit) / Loss on Sale / Discard of Assets (Net)	-3,63,49,180	-
Short term provisions	-	-2,63,070
<b>Operating Profit / (Loss) Before Working Capital Changes</b>	<b>2,36,77,274</b>	<b>63,60,398</b>
<u>Adjusted for:</u>		
(Increase) / Decrease in Trade Receivables	-16,37,241	2,26,59,455
(Increase) / Decrease in Inventories	68,66,397	4,52,365
(Increase) / Decrease in Other Current Assets	-46,87,514	-4,23,067
Increase / (Decrease) in Trade Payables	-10,95,726	59,13,328
Increase / (Decrease) in Other Current Liabilities	-1,70,57,692	1,36,95,175
(Increase) / Decrease in short term loans and advances	-	-
<b>Cash Generated from Operations</b>	<b>60,65,498</b>	<b>4,86,57,654</b>
Tax Paid (Net)		
<b>Net Cash Flow from / (Used in) Operating Activities (i)</b>	<b>60,65,498</b>	<b>4,86,57,654</b>
<b><u>Cash Flow From Investing Activities</u></b>		
Sale of tangible and Intangible assets	6,58,64,613	8,00,000
Proceeds from Long term Loans and Advances	27,95,802	-
Fixed deposits with bank	-7,74,15,362	-3,15,24,064
Interest Income	44,78,692	10,99,171
Dividend Income	11,147	24,880
<b>Net Cash Flow from / (Used in) Investing Activities (ii)</b>	<b>-42,65,108</b>	<b>-2,96,00,013</b>
<b><u>Cash Flow From Financing Activities</u></b>		
Short term borrowings (net)	-33,19,482	-1,59,52,722
<b>Net Cash flow from / (Used in) Financing Activities (iii)</b>	<b>-33,19,482</b>	<b>-1,59,52,722</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (i + ii + iii)</b>	<b>-15,19,092</b>	<b>31,04,919</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>33,98,704</b>	<b>2,93,785</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>18,79,612</b>	<b>33,98,704</b>
<b>Components of Cash and Cash Equivalents as per Ind As 7</b>		
Cash on Hand	34,110	52,715
With Banks-Current Accounts	18,45,503	33,45,990
<b>Total cash and cash equivalents</b>	<b>18,79,612</b>	<b>33,98,705</b>

**Date: 30-05-2022**

**Place: Mysuru**



**C.D. Datwani**  
**Chairman**

**VENLON ENTERPRISES LIMITED**  
CIN:L24231KA1983PLC015089

**BALANCE SHEET AS AT 31st MARCH, 2022**

Amount in Rs

Particulars	Notes	As at March 2022	As at March 2021
<b>1 Assets</b>			
<b><u>I. Non-Current Assets</u></b>			
a. Property, Plant and Equipment	2	50,66,10,956	54,09,06,509
b. Capital Work in Progress	2		
c. Investment Property			
d. Goodwill			
e. Other Intangible Assets	2	6,817	39,412
f. Intangible Assets under development			
g. Financial assets			
i. Investments	3	13,78,199	13,78,199
ii. Other Financial Assets	4	12,91,606	40,87,408
iii. Trade receivables			
h. Deferred Tax asset (net)			
i. Other Non current assets			
j. Foreign currency monetary item translation difference A/c		4,34,26,949	4,67,67,493
<b>Total Non-current assets</b>		<b>55,27,14,527</b>	<b>59,31,79,021</b>
<b><u>II. Current Assets</u></b>			
a. Inventories	5	2,72,58,234	3,41,24,631
b. Financial Assets			
i. Trade receivables	6	1,07,76,436	91,39,195
ii. Cash and cash equivalents	7	18,79,612	33,98,705
iii. Bank balances (Other than ii above)		10,89,54,428	3,15,39,066
iv. Short Term Loans	8	-	-
v. Investments			
vi. Others (to be specified)			
c. Current Tax assets (Net)			
d. Other Current Assets	9	82,53,633	35,66,119
<b>Total Current Assets</b>		<b>15,71,22,343</b>	<b>8,17,67,716</b>
Asset held for sale / disposal	2	11,19,39,843	14,14,55,275
<b>TOTAL ASSETS</b>		<b>82,17,76,713</b>	<b>81,64,02,012</b>
<b>2. EQUITY AND LIABILITIES</b>			
<b><u>EQUITY</u></b>			
a. Equity Share Capital	10	26,12,12,470	26,12,12,470
b. Other Equity	11	-80,11,80,857	-79,52,21,844
<b>Total Equity</b>		<b>-53,99,68,387</b>	<b>-53,40,09,374</b>
<b><u>LIABILITIES</u></b>			
<b><u>I. Non-Current liabilities</u></b>			
a. Financial Liabilities			
i. Borrowings	12	92,03,99,052	88,75,92,438
ia. Lease liabilities			
ii. Trade Payables Due to			
a) Micro and small enterprises			
b) Other than Micro and small enterprises			
iii. Other Financial liabilities			
b. Provisions	13	-	-
c. Deferred Tax liabilities (Net)			
d. Other non current liabilities			
<b>Total non-current liabilities (I)</b>		<b>92,03,99,052</b>	<b>88,75,92,438</b>
<b><u>II. Current Liabilities</u></b>			
a. Financial Liabilities			
i. Borrowings	14	23,24,85,593	23,58,05,075
ia. Lease liabilities			
ii. Trade Payables Due to	15		
a) Micro and small enterprises			
b) Other than Micro and small enterprises		62,62,846	73,58,572
iii. Other financial liabilities			
b. Other Current liabilities	16	20,22,67,857	21,93,25,549
c. Provisions	17	3,29,752	3,29,752
d. Current Tax liabilities (Net)			
<b>Total Current Liabilities (II)</b>		<b>44,13,46,048</b>	<b>46,28,18,948</b>
<b>Total Liabilities (I + II)</b>		<b>1,36,17,45,100</b>	<b>1,35,04,11,386</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>82,17,76,713</b>	<b>81,64,02,012</b>
		-	-0

Date: 30-05-2022

Place: Mysuru





C.D. Datwani  
Chairman

**INDEPENDENT AUDITORS REPORT**

To the Board of Directors of Venlon Enterprises Limited

Report on the audit of the Standalone Annual Financial Results

**OPINION:**

We have audited the accompanying standalone annual financial results of Venlon Enterprises Limited (hereinafter referred to as the "Company™") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2022.

**BASIS FOR OPINION**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

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Vajarahalli, Kanakapura Main Road  
Bengaluru - 560 062

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**MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE STANDALONE ANNUAL FINANCIAL RESULTS**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE ANNUAL FINANCIAL RESULTS**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an

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auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going

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concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **OTHER MATTER**

The standalone annual financial results include the results for the quarter ended 31<sup>st</sup> March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published un-audited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Bengaluru

Date: 30-05-2022

For ALP & Co.

Chartered Accountants  
Firm Registration No. 022142S

*Sandeep K*  
CA Sandeep Koonaparaju  
Partner (M. No. 219677)  
UDIN: 22219677AJVSST7974



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**VENLON ENTERPRISES LTD.**

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Regd. Office & Works : 26 (P) & Plot No. 2, Belavadi Industrial Area, Hunsur Road, Mysore - 570 018. CIN : L24231KA1983PLC015089  
Phone : (0821) 2402530, e-mail: gdrvenlon@gmail.com

To,  
BSE Ltd.  
Mumbai.

Date: 30/05/2022

**DECLARATION**

We hereby declare that M/s. ALP & CO, Chartered Accountants (FRN: 022142S), the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the audited financial results of the Company for the period ended on 31<sup>st</sup> March 2022.

Kindly take the same on your record.

Yours faithfully,

**For Venlon Enterprises Ltd.**

A blue ink signature of C.D. Datwani, written in a cursive style.

**C.D. DATWANI**  
Chairman & Managing Director  
DIN: 00355181

A blue ink signature of Saroj.C. Datwani, written in a cursive style.

**SAROJ.C. DATWANI**  
Director/CFO  
DIN: 00355148