

VENTURA TEXTILES LIMITED

Regd. Office: 121, Midas, Sahar Plaza, J.B.Nagar, Andheri (East), Mumbai- 400 059.

CIN: L21091MH1970PLC014865, Website: www.venturatextiles.com

Tel No: (91-22) 2834 4453 / 4475. Email: mkt2@venturatextiles.com

30th July 2020

To,
BSE Limited
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Dear Sir/Madam,

Scrip Code: 516098, ISIN: INE810C01044


**Subject: Audited financial Results for the quarter and year ended on 31st March 2020,
along with Audit Report**

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 please find enclosed the Audited Financial Results for the quarter and year ended on March 31, 2020 along with audit Report.

Kindly acknowledge the same.

Thanking you,

Yours Faithfully
For Ventura Textiles Limited



P. M. Rao
Chairman & Managing Director
(DIN: 00197973)



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30th July 2020

To,
BSE Limited
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Dear Sir/Madam,

This is to inform you that as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the meeting of the board of Directors of the Company was held today i.e., 30th July, 2020 at 04.00 p.m at 121, Midas, Sahar Plaza, J.B.Nagar, Andheri (East), Mumbai 400059 and inter alia have approved and adopted Audited Financial Results along with Audit Report issued by statutory auditors of the Company for the quarter and year ended on 31st March 2020 in accordance with the Indian Accounting Standards (IND-AS) as per the companies (Indian Accounting Standard) Rules, 2015, which have been duly reviewed and recommended by the Audit Committee.

Further please to note that the company has already made necessary arrangements to publish the same in newspaper as required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

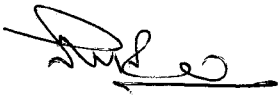
The meeting of Board of Directors of the Company commenced on 04.00 p.m and concluded at 05.15 p.m

This may please be treated as compliance made under Regulation 30& 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Audited Standalone and Consolidated Financial Results will be made available on the Company's website i.e. www.venturatextiles.com

Kindly request to note the same.

For Ventura Textiles Limited



P. M. Rao
Chairman & Managing Director
(DIN: 00197973)



VENTURA TEXTILES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2020

	Notes	(Amount in Rupees) As at 31st March 2020	(Amount in Rupees) As at 31st March 2019
I Assets			
1 Non-current assets			
a) Property, Plant and Equipment	2	12,05,51,886	6,05,69,813
b) Capital Work In Progress	2	-	7,18,29,109
c) Investments	3	11,86,500	11,86,500
		<u>12,17,38,386</u>	<u>13,35,85,422</u>
2 Current assets			
a) Inventories	4	2,41,15,350	2,12,41,028
b) Financial Assets			
i) Trade Receivables	5	53,23,150	51,45,456
ii) Cash and Bank Balances	6	12,37,017	2,64,656
iii) Other Current Assets	7	2,45,99,433	3,28,41,645
		<u>5,52,74,950</u>	<u>5,94,92,784</u>
Total		<u><u>17,70,13,336</u></u>	<u><u>19,30,78,206</u></u>
II Equity and liabilities			
1 Equity			
Equity Share Capital	8	19,44,06,890	19,44,06,890
Other Equity	9	(28,24,22,809)	(24,37,01,073)
		<u>(8,80,15,919)</u>	<u>(4,92,94,183)</u>
2 Non-current liabilities			
Financial Liabilities			
Borrowings	10	19,57,46,347	21,07,49,737
		<u>19,57,46,347</u>	<u>21,07,49,737</u>
3 Current liabilities			
Financial Liabilities			
Borrowings			
Total Outstanding dues of Micro and Small Enterprises	11	4,60,34,289	1,32,73,168
Total Outstanding dues of Creditors Other than Micro and Small Enterprises	12	1,78,84,609	1,05,64,114
Other Current Liabilities	13	53,64,010	77,85,371
		<u>6,92,82,908</u>	<u>3,16,22,652</u>
Total		<u><u>17,70,13,336</u></u>	<u><u>19,30,78,206</u></u>
NOTES FORMING PART OF THE FINANCIAL STATEMENTS	1-33		

As per our Audit Report of even date

For Govind Prasad & Co.
Chartered Accountants

Govind Prasad
(Partner)
M.No.047948
Firm Registration No: 114360W
Place : Mumbai
Date : 30th July, 2020



For and on behalf of the Board of Directors

P.M.Rao Shyam R. Karmarkar
Chairman & Director
Managing Director DIN:01365616
DIN:00197973

Abhijit Rao
Whole time Director & CFO
DIN:00189126

VENTURA TEXTILES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2020

	Notes	(Amount in Rupees) For the Year ended 31st March 2020	(Amount in Rupees) For the Year ended 31st March 2019
Revenue			
Revenue from operations			
Other income	14	4,29,36,947	1,29,43,467
Total revenue		97,32,232	62,57,092
Expenses			
Cost of Materials Consumed	15	3,59,97,518	75,69,906
Change in Inventories of Finished Goods & Stock in Process	16	(2,29,968)	21,71,155
Employee benefit expenses	17	21,53,118	31,59,377
Finance Cost	18	1,10,73,619	3,34,51,648
Other expenses	19	3,46,29,979	2,03,79,457
Depreciation and amortisation expense	2	79,46,649	31,86,931
Total expenses		9,15,70,914	6,99,18,475
Profit / (loss) before exceptional and extraordinary items and tax		(3,89,01,736)	(5,07,17,916)
<i>Exceptional items</i>			
Profit / (loss) before tax		(3,89,01,736)	(5,07,17,916)
Tax expense			
Current Tax		-	-
Deferred Tax		-	-
Tax of earlier years		(1,80,000)	-
Profit / (loss) for the year		(3,87,21,736)	(5,07,17,916)
Other Comprehensive Income		-	-
Total Comprehensive Income for the period (Not consider for EPS)		(3,87,21,736)	(5,07,17,916)
Earning per Equity Share - Basic and diluted			
Weighted average number of equity shares		(1.99) 1,94,40,689	(2.61) 1,94,40,689

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1-33

As per our Audit Report of even date

For Govind Prasad & Co.
Chartered Accountants

Govind Prasad
(Partner)
Date : 30th July, 2020



For and on behalf of the Board of Directors

P.M.Rao
Chairman &
Managing Director
DIN: 00197973

Shyam R. Karmarkar
Director
DIN:01365616

Abhijit Rao
Whole time Director & CFO
DIN:00189126

VENTURA TEXTILES LTD

Cash Flow Statements for the period ended 31st March 2020

(Amount in Rupees)

(Amount in Rupees)

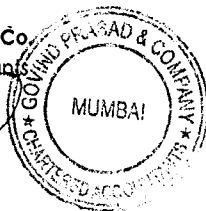
	Year Ended 31, 2020	March 31, 2019
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	-3,87,21,736	-5,07,17,916
Adjustments for :		
Depreciation and Amortization Expenses	79,46,649	31,86,931
Loss on sale of asset	48,34,024	-
Taxation of earlier years	-1,80,000	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-2,61,21,063	-4,75,30,985
Adjustments for :		
Trade Receivables	-1,77,694	54,69,720
Inventories	-28,74,322	-1,00,01,510
Other Current Assets	82,42,211	28,96,494
Trade Payables	73,20,495	-1,07,27,662
Other Current liabilities	-22,41,361	55,59,139
CASH GENERATED FROM OPERATIONS	-1,58,51,733	-5,43,34,804
Direct taxes paid (net of refunds)	-	-
NET CASH FROM OPERATING ACTIVITIES	-1,58,51,733	-5,43,34,804
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets	-16,04,697	-5,78,238
Capital work in progress	-	-2,62,44,553
Purchase of shares	-	-11,86,500
Sale of Fixed asset	6,71,060	-
NET CASH USED IN INVESTING ACTIVITIES	-9,33,637	-2,80,09,291
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Term Loan	-19,09,241	-
Borrowings	1,96,66,972	8,15,42,411
NET CASH FROM FINANCING ACTIVITIES	1,77,57,731	8,15,42,411
NET INCREASE IN CASH & CASH EQUIVALENTS	9,72,361	-8,01,684
CASH & CASH EQUIVALENTS (OPENING BALANCE)	2,64,656	10,66,340
CASH & CASH EQUIVALENTS (CLOSING BALANCE)	12,37,017	2,64,656

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1-33

As per our Audit Report of even date

For Govind Prasad & Co
Chartered Accountants



Govind Prasad
(Partner)

M.No.047948

Firm Registration No: 114360W

Place : Mumbai

Date : 30th July, 2020

For and on behalf of the Board of Directors

P.M.Rao
Chairman &
Managing Director
DIN:00197973

Shyam R. Karmarkar
Director
DIN:01365616

Abhijit Rao
Whole time Director & CFO
DIN:00189126



GOVIND PRASAD & CO.

CHARTERED ACCOUNTANTS

Govind Prasad: B.Com, FCA

Mob No.: 9869447724, E-mail: govind_aggarwal@hotmail.com
Mob No.: 9320017276, E-mail: govind@cagovind.com

Nikhil Parmar: B. Com, ACA

Mob No: 9594904611
E-mail: nikhil@cagovind.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF VENTURA TEXTILES LIMITED.

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying Standalone Financial Statements of Ventura Textiles Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of matters described in the *basis for qualified opinion para*, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

1. With reference to the note no 26 the company has not provided the interest on term loan and interest on cash credit account as the bank has classified the accounts as Non-Performing Asset (NPA). The provision of the interest based on simple interest calculation, amounts to Rs. 27,63,930. Thus, the loss of the company is understated by the said amount.

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Emphasis of Matter

We draw your attention to Note no 21 of the financial statements, which describes the negative net worth of more than 50%. The accumulated losses of the company is 24,37,01,073 as on 31st March 2020, indicating doubt of the existence of company's ability to continue as going concern.

Considering the matters set out in that note, the financial statements are prepared on going concern basis. Our opinion is not qualified in respect of these matters.



Off: 3-B, 2nd Floor, Malhotra House, Opposite GPO, Fort, Mumbai-400001, Tel: 022-22657724/49701533.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Revenue Recognition under IND AS 115: Revenue from contract with customers: Sales and Rental Income	How our audit assessed the key matter
<p>The main business of the company is to manufacture cotton yarn.</p> <p>The company has also let-out its warehouse under leave and license agreement</p> <p>We identified revenue recognition of Sales and rental incomes a Key Audit Matter since:</p> <p>a. the major income of the company is through the sale of cotton yarn</p> <p>b. another main source of the company is through the rental income</p>	<p>Our audit procedures on revenue recognized from fixed price contracts includes:</p> <ul style="list-style-type: none"> • Obtained an understanding of the system processes and controls implemented by company for recording and computing revenue. • Analyzed the process of sale. • Analyzed various leave and license agreement with the tenants • With regards to information technology: <ul style="list-style-type: none"> ○ Assessed the IT environment which the business system operates in and tested the system controls over which the revenue is recognized; ○ Tested IT controls over appropriateness of cost and revenue reports generated by the system; ○ Tested controls pertaining to allocation of resources and budgeting systems which prevent unauthorized recording or changes to costs incurred and controls relating to the estimation of contract costs required to complete the respective projects

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

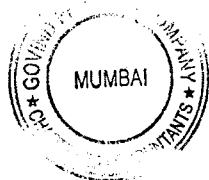
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 Financial Statements.

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

- i) Identify and assess the risks of material misstatement of the standalone financial statements, 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.
- ii) Obtain an understanding of internal financial controls 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 on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- iv) Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 Financial Statements 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 concern

- v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- i) planning the scope of our audit work and in evaluating the results of our work; and
- ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

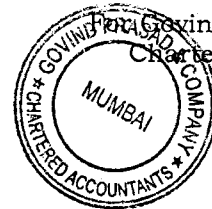
Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
 - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
 - D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - E. On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.



- F. With respect to the adequacy of the internal financial controls, our financial reporting of the company and the operating effectiveness of such controls, the system of internal financial controls over financial reporting of the company was not made available to us to enable us to determine if the company has established adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2020. We have considered the disclaimer reported above in determining the nature, timing and extent of audit tests applied in our audit of the financial statements of the company, and the disclaimer does not affect our opinion on the financial statements of the company.
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations.
 - ii) Subject to the basis of qualified opinion para, the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - iii) The company has not declared any dividend and thus this clause is not applicable to the company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place : Mumbai
Date : 30th July, 2020
UDIN : 20047948AAAACM8353



For Govind Prasad and Co
Chartered Accountants
FRN: 114360W

Govind Prasad
(Partner)
M. No.: 047948

ANNEXURE 'A' TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of VENTURA TEXTILES LTD for the year ended 31st March, 2020.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
- (c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there are no material discrepancies were noticed.
3. The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013, thus this clause is not applicable.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 no loans or guaranty or security is provided in the current year, thus this clause is not applicable.
5. The company has not accepted any deposits thus this clause is not applicable.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- 7 (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, Goods and Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities except for the following dues:

Statue	Nature of Dues	Period	Amount (Rs.)
The Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975	Employees profession Tax	2019-20	5,000
Gram Panchayat taxes and fees rules	Gram panchayat Tax	2015-16	6,46,905
Income Tax Act, 1961	Tax Deducted at source	2019-20	1,93,972
Central Goods and Service Tax Act, 2017	Goods and Service tax	2019-20	17,262
Maharashtra Goods and Service Tax Act, 2017	Goods and Service tax	2019-20	17,262

- (b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.

8. The company has made default in repayment of loans or borrowing to, bank, Government or dues to debenture holders.

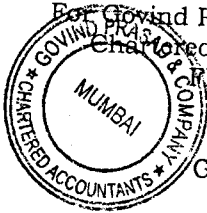
Particulars	Amount of default as at balance sheet date	Period of default	Remarks, if any
Jankalyan Sahakari Bank Ltd Term Loan	10,15,050	From February 2020	
Jankalyan Sahakari Bank Cash Credit	27,48,880	From November 2019	



9. The company has not raised any money by way of initial public offer or further public offer (including debt instruments), thus this clause is not applicable.
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Mumbai
Date : 30th July, 2020
UDIN : 20047948AAAACM8353

For Govind Prasad and Co
Chartered Accountants
MUMBAI
FRN: 114360W
Govind Prasad
Partner
M. No. 047948



Ventura Textiles Limited

Regd. Office : 121, Midas, Sahar Plaza, J.B.Nagar, Andheri (East), Mumbai 400 059

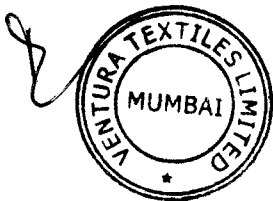
CIN : L21091MH1970PLC014865; website : www.Venturatextiles.com

Tel : 022 -2834 4453 , Fax : 022-2835 1974; email: mkt2@venturatextiles.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2020

(Rs in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	127.71	8.61	-	429.37	129.43
II	Other Income	32.33	22.09	22.46	97.32	62.57
III	Total Revenue (I + II)	160.04	30.70	22.46	526.69	192.01
IV	Expenses :					
a)	Cost of Material consumed	71.73	8.80	-	359.98	75.70
b)	Changes in Inventories of finished goods	43.54	(1.92)	-	(2.30)	21.71
	Stock-in-Trade					
c)	Employee benefits expense	4.85	5.33	8.62	21.53	31.59
d)	Finance Cost	(57.25)	52.65	304.79	110.74	334.52
e)	Depreciation and amortization expense	55.57	7.97	(14.03)	79.47	31.87
f)	Other Expense	132.21	62.83	43.92	346.30	203.79
	Total Expenses	250.66	135.66	343.30	915.71	699.18
V	Profit / (Loss) before exceptional and extraordinary item (III - IV)	(90.62)	(104.96)	(320.84)	(389.02)	(507.18)
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before Extraordinary Item	(90.62)	(104.96)	(320.84)	(389.02)	(507.18)
VIII	Extraordinary Item	-	-	-	-	-
IX	Profit / (Loss) before tax (VII - VIII)	(90.62)	(104.96)	(320.84)	(389.02)	(507.18)
X	Tax Expense	-	-	-	-	-
	(1) Current Tax					
	(2) Deferred Tax					
XI	Profit / (Loss) for the period from continuing operations	(90.62)	(104.96)	(320.84)	(389.02)	(507.18)
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit / (Loss) for the period (XII - XIII)	-	-	-	-	-
XV	Profit / (Loss) for the period (XI + XIV)	(90.62)	(104.96)	(320.84)	(389.02)	(507.18)
XVI	Earning Per Equity Share (EPS)	-	-	-	-	-
	(1) Basic	(0.47)	(0.54)	(1.65)	(2.00)	(2.61)
	(2) Diluted	-	-	-	-	-



STATEMENT OF ASSETS AND LIABILITIES			
Particulars	Year Ended		(Rs.in Lacs)
	31.03.2020 (Audited)	31.03.2019 (Audited)	
A. ASSETS			
1. Non Current Assets			
(a) Property, Plant and Equipment	1,205.51	605.70	
(iii) Capital Work-in-Progress	-	718.29	
(b) Non-Current Investments	11.87	11.87	
(c) Long term Loans and Advances	138.13	124.66	
(d) Other non-current assets	-	-	
Sub total- Non-Current Assets	1,355.50	1,460.52	
2..Current Assets			
(a) Inventories	241.15	212.41	
(b) Trade Receivables	53.25	51.45	
(c) Cash and Cash equivalents	12.37	2.65	
(d) Other Current Assets	107.86	203.75	
Sub total- Current Assets	414.63	470.26	
TOTAL- ASSETS	1,770.13	1,930.78	
A. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	1,944.07	1,944.07	
(b) Other Equity	(2,824.23)	(2,437.01)	
Total Equity	(880.16)	(492.94)	
LIABILITIES			
2. Non Current Liabilities			
Non-Current Borrowings	-	-	
(a) Term Loans from Bank	1,632.85	1,651.94	
(b) Working Capital Borrowings	460.33	132.73	
(a) Other Non-Current Liabilities	71.47	171.96	
Sub total- Non-Current Liabilities	2,164.65	1,956.63	
3. Current Liabilities			
(b) Trade Payables	178.85	105.64	
(c) Other Current Liabilities	306.79	361.45	
Sub total- Current Liabilities	485.64	467.09	
TOTAL- EQUITY AND LIABILITIES	1,770.13	1,930.78	

Notes :

- The above is an extract of the detailed format of Audited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange website, www.bseindia.com and on the Company's website, www.venturatextiles.com.
- The Financial Results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind As) prescribed under Sec 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The Company has for the first time adopted Indian Accounting Standards (Ind AS) from 1st April 2017, with the transition date of 1st April 2016, and accordingly, restated results for the quarter and year ended 31st March, 2020.
- The World Health Organisation (WHO) has declared the novel coronavirus (COVID-19) as a pandemic on March 21,2020. This pandemic has impacted the human life severely and also disrupted the financial, economic and social structures of the entire world. The Indian Government also declared a national lockdown through various notifications and restricted the movement as a preventive/ precautionary measures to avoid the spread of COVID-19. The company remains fully compliance with the guidelines and directions of both central and state government. The situation has caused uncertainty and impacted the operations of the Company.
- Due to (COVID-19), pandemic and resultant lockdown on Company's manufacturing unit, inflow of funds from operations is very low and expenses are still incurring and ultimately Company is facing liquidity problem.
- Previous period / year's figures have been regrouped, rearranged wherever necessary.



On behalf of the Board of Directors

[Signature]

P. M. Rao
DIN : 00197973

Chairman & Managing Director

Place : Mumbai
Date : 30th July, 2020