



VENLON ENTERPRISES LTD.

Regd. Office & Works : 26 (P) & Plot No. 2, Belavadi Industrial Area, Hunsur Road, Mysore - 570 018. CIN : L24231KA1983PLC015089

To,

Date: 14.11.2024

The BSE Limited,

Phiroze Jeejeebhoy Towers,

25th Floor, Dalal Street,

Mumbai - 400 001

BSE Code: 524038

Dear Sir,

Subject: Outcome of Board meeting held on 14th November, 2024.

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015(Listing Regulation) we humbly submit that the Board of Directors at their meeting held today i.e., Thursday, the 14th November, 2024 considered the un-audited financial results of the Company along with the Independent Auditor's Review Report (Unmodified) for the quarter and half year ended on 30th September, 2024.

The Board meeting commenced at 4:00 p.m. and concluded at 7:20 p.m.

Please take the same on record.

Yours truly,

For VENLON ENTERPRISES LIMITED

G D Ramarao

Company Secretary

Independent Auditor's Review Report on the Quarterly and Year to Date Un-audited Standalone Financial Results of VENLON ENTERPRISES LTD. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended)

To,
The Board of Directors,
Venlon Enterprises Ltd.
Mysore

1. We have reviewed the accompanying Statement of un-audited standalone financial results of Venlon Enterprises Limited ('the Company') for the quarter ended September 30, 2024 and year-to-date results for the period from April 1, 2024 to September 30, 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended ('the regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 Statement is free of material misstatement. A review 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 an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised 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.

For Laxminiwas & Co
Chartered Accountants
FRN: 011168S

GAURAV JASHWANT SHAH
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Gaurav Jashwant Shah
Partner
M. No. 229420

ICAI UDIN: 24229420BKGTXR4538

Place: Mysore
Date: November 14, 2024

**VENLON ENTERPRISES LTD**

CIN: L24231KA1983PLC015089

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

Statement of un-audited financial results for quarter ended 30th September 2024

Sl No.	Particulars	Rs in Lakhs					
		Quarter Ended			Half Year Ended		Financial Year Ended
		30/Sep/24	30/Jun/24	30-Sep-23	30/Sep/24	30/Sep/23	31-Mar-24
		un Audited	un Audited	Un audited	Un audited	Un audited	Audited
I	Revenue from Operations	310.96	237.52	153.47	548.48	424.91	870.26
II	Other income	9.20	7.59	28.06	16.79	30.36	54.77
III	Total Revenue (I+II)	320.16	245.11	181.53	565.27	455.27	925.04
IV	Expenses						
	a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchases of Stock-in-trade	69.28	321.20	123.69	390.48	331.00	679.37
	c) Change in Inventories of Finished Goods						
	Work-in-Progress and Stock-in-Trade	141.36	(142.60)	0.00	(1.24)	0.00	0.00
	e) Employee Benefit Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	f) Finance cost	0.00	0.00	0.00	0.00	0.00	0.00
	g) Depreciation and amortisation expenses	58.26	58.25	58.26	116.51	116.51	233.02
	h) Other Expenses	93.38	68.02	27.12	161.40	47.92	141.12
	Total Expenses	362.27	304.87	209.07	667.14	495.43	1,053.51
V	Profit/(Loss) from Operations before exceptional items and Tax (1-2)	(42.11)	(59.76)	(27.54)	(101.87)	(40.16)	(128.47)
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax (V-VI)	(42.11)	(59.76)	(27.54)	(101.87)	(40.16)	(128.47)
VIII	Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
IX	Net Profit / (Loss) For the Period (VII-VIII)	(42.11)	(59.76)	(27.54)	(101.87)	(40.16)	(128.47)
X	Other Comprehensive income						
	A (i) items that will not be reclassified to profit or loss	36.48	55.28	7.75	91.76	23.58	71.13
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(5.06)
	B (i) items that will be reclassified to profit and loss	(56.83)	3.26	(120.91)	(53.57)	(104.19)	(145.75)
	(ii) income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive income for the period (IX+X)	(62.46)	(1.22)	(140.70)	(63.68)	(120.77)	(208.15)
XII	Paid Up Equity Share Capital (face valueRs 5/-each)	2,612.12	2,612.12	2,612.12	2,612.12	2,612.12	2,612.12
XIII	Other Equity	(10,743.68)	(10,681.22)	(10,592.61)	(10,743.68)	(10,592.61)	(10,674.93)
	Earnings Per Share						
	From Continuing Operation						
	(a) Basic	(0.08)	(0.11)	(0.08)	(0.19)	(0.08)	(0.25)
	(b) Diluted	(0.08)	(0.11)	(0.08)	(0.19)	(0.08)	(0.25)

CHAND DAULAT DATWANI
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Chairman and Managing Director
 C D Datwani
 DIN: 00355181

Date: 14/11/2024

Place: Mysuru
 Place: Mysore

**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	
	30-09-2024 (Unaudited)	31-03-2024 (Audited)
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	3455.13	3571.63
(b) Capital work-in-progress		-
(c) Investment Property		-
(d) Goodwill		0.00
(e) Other Intangible assets		-
(f) Intangible assets under evelopment		-
(g) Biological Assets other than bearer plants		-
(h) Financial Assets		
(i) Investments	26.45	26.45
(ii) Trade receivables		-
(iii) Loans		
(iv) Others (to be specified) FCMIT A/c		0.00
(i) Deferred tax assets (net)		-
(j) Other non-current assets		-
(2) Current assets		
(a) Inventories	1.24	0.00
(b) Financial Assets		-
(i) Investments	801.25	639.49
(ii) Trade receivables	12.07	50.50
(iii) Cash and cash equivalents	22.55	22.29
(iv) Bank balances other than (iii) above	391.70	555.19
(v) Loans		
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		-
(d) Other current assets	66.34	43.45
(3) Assets Held for Sale/ disposal	1,098.09	1098.09
Total Assets	5,874.83	6,007.09
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2612.12	2612.12
(b) Other Equity	-10743.68	-10680.00
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		-
(i) Borrowings	9178.79	10110.16
(ii) Trade payables		-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-
(b) Provisions		-
(c) Deferred tax liabilities (Net)		-
(d) Other non-current liabilities		-
Current liabilities		0.00
(a) Financial Liabilities		-
(i) Borrowings	3224.36	1831.92
(ii) Trade payables	4.33	78.34
(iii) Other financial liabilities (other than those specified in item (c))		-
(b) Other current liabilities	1590.54	2046.21
(c) Provisions	8.36	8.34
(d) Current Tax Liabilities (Net)		-
Total Equity and Liabilities	5,874.83	6,007.09

Date: 14/11/2024

Place: Mysuru

CHAND DAULAT
DATWANIDirector and Chairman
C D Datwani
DIN: 00355181

CASH FLOW STATEMENT FOR THE YEAR ENDED SEPTEMBER 30, 2024
(All amounts are Rupees in Lakhs, unless otherwise stated)

Particulars	2024-25	2023-2024
Cash Flow from Operating Activities		
Net loss as per Statement of Profit and Loss	-101.87	-128.47
<u>Adjusted for:</u>		
Depreciation / Amortisation and Depletion Expense	116.51	233.02
Loss on sale of assets	-	-
Amortization of unrealized foreign exchange loss / (gain) on Long Term Debts	-	-
Provision for advances and deposits	-	-
Provision for Inventories	-	-
Provision for Bad and doubtful debts	-	1.11
GST Expenses- Provision	-	-
Write back provision in debtors	-	-
Interest Income	-10.53	-52.02
Dividend Income	-0.00	-0.06
(Profit) / Loss on Sale / Discard of Assets (Net)	-	-
FD Written off	-	-
Interest Expense	-	-
Short term provisions	0.03	5.04
Operating Profit / (Loss) Before Working Capital Changes	4.12	58.62
<u>Adjusted for:</u>		
(Increase) / Decrease in Trade Receivables	38.44	-44.71
(Increase) / Decrease in Inventories	-1.24	-
(Increase) / Decrease in Other Current Assets	-22.92	-8.68
Increase / (Decrease) in Trade Payables	-74.01	62.68
Increase / (Decrease) in Other Current Liabilities	-455.66	-2.64
(Increase) / Decrease in short term loans and advances	-	-5.06
Cash Generated from Operations	-511.27	60.20
Tax Paid (Net)		
Net Cash Flow from / (Used in) Operating Activities (i)	-511.27	60.20
Cash Flow From Investing Activities		
Sale of tangible and Intangible assets	-	135.02
Proceeds from Long term Loans and Advances	-	-
Fixed deposits with bank	163.49	562.35
Investment in Mutual Funds	-70.00	-328.90
Interest Income	10.53	52.02
Dividend Income	0.00	0.06
Net Cash Flow from / (Used in) Investing Activities (ii)	104.03	420.55
Cash Flow From Financing Activities		
Short term borrowings (net)	407.50	-472.22
Interest paid	-	-
Net Cash flow from / (Used in) Financing Activities (iii)	407.50	-472.22
Net Increase / (Decrease) in Cash and Cash Equivalents (i + ii + iii)	0.26	8.53
Opening Balance of Cash and Cash Equivalents	22.29	13.77
Closing Balance of Cash and Cash Equivalents	22.55	22.29
Components of Cash and Cash Equivalents as per Ind As 7		
Cash on Hand	0.30	0.33
With Banks-Current Accounts	22.26	21.96
Total cash and cash equivalents	22.55	22.29

Date: 14/11/2024
Place: Mysuru

CHAND DAULAT DATWANI
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Director and Chairman
C D Datwani
DIN: 00355181

VENLON ENTERPRISES LIMITED

Notes to the Standalone Unaudited Financial Results for the Quarter ended September 30, 2024

1. The above financial results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 [Companies (Indian Accounting Standards) Rules, 2015 (as amended)].
2. During the quarter ended September 30, 2024, the company has accumulated losses mainly on account of depreciation which is non-cash flow expenditure. The net worth of the company has been fully eroded. The company has not incurred cash loss during the current quarter and the company's current liabilities exceeded its current assets as at the end of the quarter.

However, the financial statements of the company have been prepared on a going concern basis for the reasons stated below:

- a. The Company has negotiated with its lender for the outstanding External Commercial Borrowings and the lenders have agreed for a moratorium period upto April 2025. These loans do not carry any interest. The Company is also in the process of undertaking further discussions with lenders, seeking assumption of exchange rate risk by the lender on ab-initio basis. These matters are also subject to approval of the statutory and regulatory authorities.
 - b. The Management of the Company has re-started its business activity using the assets already available with the company based on the availability of funds.
3. The figures for the corresponding previous period /year have been re-grouped/rearranged wherever necessary, to make them comparable.
 4. In September 2018 the Company announced the discontinuation of its operation in Film Segment due to adverse market conditions. Thereafter, during the FY 2021-22, the company stopped manufacturing operations of formaldehyde and Para-formaldehyde segment. During the year 2022-23, the company stopped its wind-mill operations. Due to these reasons, there are no separate reportable segments of the company as at September 30, 2024.
 5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 14, 2024 and have been subjected to Limited Review by the Statutory Auditors.

Place: Mysore
Date: November 14, 2024

For Venlon Enterprises Limited

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C D Datwani
Chairman & Managing Director