

Ventura Textiles Limited

Regd. Office : 313, Midas, Sahar Plaza, J.B.Nagar, Andheri (East), Mumbai 400 059
CIN : L21091MH1970PLC014845; website : www.venturatextiles.com
 Tel : 022-2834 4453 / 75, Fax : 022-2835 1974; email: mkt2@venturatextiles.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

(Rs in Lacs except share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
a)	Net Sales / Income from operations	7.26	-	-	7.26	-
b)	Other Operating Income	-	-	-	-	-
	Total Operating Income	7.26	-	-	7.26	-
2	Expenditure					
a)	(Increase) / Decrease in stock in trade and work in progress	-	-	4,068.11	-	4,068.11
b)	Consumption of Raw Materials	-	-	-	7.01	-
c)	Employees Cost	3.88	7.62	0.51	17.40	235.26
d)	Depreciation	(46.86)	80.77	69.85	194.85	322.93
e)	Other Expenditure	137.39	13.66	23.27	180.27	48.38
	Total Expenditure	94.41	102.05	4,161.75	399.53	4,674.67
3	Profit / (Loss) from Operations before other income, interest & exceptional item (1-2)	(87.15)	(102.05)	(4,161.75)	(392.26)	(4,674.67)
4	Other Income	396.94	-	19.29	396.49	32.88
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	309.79	(102.05)	(4,142.46)	4.23	(4,641.79)
6	Interest	311.94	-	2.39	311.94	2.39
7	Profit / (Loss) after interest but before exceptional items (5-6)	(2.15)	(102.05)	(4,144.85)	(307.71)	(4,644.17)
8	Exceptional Items	-	-	4,791.16	-	4,791.16
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(2.15)	(102.05)	646.31	(307.71)	146.98
10	Tax Expense	-	-	-	-	-
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(2.15)	(102.05)	646.31	(307.71)	146.98
12	Extraordinary Item (Net of tax expense (Rs.....))	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	(2.15)	(102.05)	646.31	(307.71)	146.98
14	Paid-up equity share capital (Face value of Rs.10/- each)	-	1,645.32	985.13	1,645.32	985.13
15	Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	166.55	-	166.55
16	Earning Per Share (EPS)					
a)	Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year	(0.01)	(0.62)	(42.07)	(1.87)	(47.14)
b)	Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year	(0.01)	(0.62)	6.56	(1.87)	1.49
17	Public Shareholding					
	- Number of Shares	4,349,516	4,349,516	5,448,759	4,349,516	5,448,759
	- Percentage of Shareholding	26.44	26.44	55.24	26.44	55.24
18	Promoters and Promoter Group Shareholding **					
a)	Pledged / Encumbered					
	- Number of Shares	-	-	2,007,550	-	2,007,550
	- Percentage of Shares	-	-	45.47	-	45.47
	(as a % of the total shareholding of the Promoter and Promoter Group)	-	-	20.35	-	20.35
	- Percentage of Shares	-	-	20.35	-	20.35
	(as a % of the total share capital of the Company)	-	-	-	-	-
b)	Non-encumbered					
	- Number of Shares	12,103,773	12,103,773	2,407,548	12,103,773	2,407,548
	- Percentage of Shares	73.56	73.56	54.53	73.56	54.53
	(as a % of the total shareholding of the Promoter and Promoter Group)	-	-	-	-	-
	- Percentage of Shares	73.56	73.56	24.41	73.56	24.41
	(as a % of the total share capital of the Company)	-	-	-	-	-

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lacs)

Particulars	Year Ended	
	31.03.2014 (Audited)	31.03.2013 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders Funds :		
(a) Share Capital	1,644.07	985.13
(b) Share Application Money	-	503.58
(c) Reserves and Surplus	(1,623.04)	(2,055.12)
Subtotal- Shareholder's Fund	21.03	(566.41)
2. Non Current Liabilities		
(a) Long Term	1,410.00	1,205.82
Subtotal- Non-Current Liabilities	1,410.00	1,205.82
3. Current Liabilities		
(a) Short term borrowings	-	-
(b) Trade Payables	89.24	94.47
(c) Other Current Liabilities	51.00	902.60
Subtotal- Current Liabilities	140.24	997.07
TOTAL- EQUITY AND LIABILITIES	1,571.27	1,636.48
B. ASSETS		
1. Non Current Assets		
(a) Fixed Assets (Net)	1,081.26	1,539.13
(b) Long Term Loans and Advances	302.67	44.04
Subtotal- Non-Current Assets	1,383.93	1,583.17
2. Current Assets		
(a) Inventories	-	-
(b) Trade Receivables	12.54	5.26
(c) Cash and Cash equivalents	144.71	8.36
(d) Short Term Loans and Advances	30.09	39.69
Subtotal- Current Assets	187.34	53.31
TOTAL- ASSETS	1,571.27	1,636.48

Notes :

- The above Audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2014.
- Pursuant to order issued by Hon'ble BIFR dated 24th June, 2013, the Company has issued 13987325 Equity Shares to Promoters, Investor and JM Financial Asset Reconstruction Company Pvt Ltd on Preferential basis on 20th December, 2013
- Net Worth of the Company turned positive during the year due to reduction and consolidation of Equity Share capital and the allotment of equity shares on preferential basis pursuant to order issued by Hon'ble BIFR dated 24th June, 2013
- Due to the stoppage of operation, there is no production in the plant during the quarter.
- Other Income includes Rs.390.39 Lacs towards disposal of surplus vacant land.
- Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Segmental reporting as per AS-17 issued by the ICAI is not applicable, as the Company is engaged in manufacture of a single line of product.
- In terms of Clause 41 of the Listing Agreement, details of number of investor complaints for the quarter ended 31st March, 2014: beginning - Nil, received - Nil and pending - Nil.
- Previous period / year's figures have been regrouped, rearranged wherever necessary.

On behalf of the Board of Directors

P. M. Rao
Chairman & Managing Director

Place : Mumbai
Date : 30th May, 2014.





S. M. Kapoor & Co.

CHARTERED ACCOUNTANTS

OFFICE : 2266 2691 / 2267 2396 • DIRECT : S.M. KAPOOR : 2267 9587 • SHEKHAR GUPTA : 2269 5029

E-MAIL : smk.co@hotmail.com • TELEFAX : 2267 2396

RES. : S.M. KAPOOR : 2493 6511 • SHEKHAR GUPTA : 2551 3395

OFF. : Dossa Mansion, 3rd Floor, Sir P. M. Road, Fort, Mumbai - 400 001.

Auditors Report on Quarterly and Year to Date Results of the Company Pursuant to Clause 41 of the Listing Agreement

To,
The Board of Directors,
Ventura Textiles Limited

1. We have audited the quarterly financial results of **Ventura Textiles Limited** for the quarter ended **31st March, 2014** and year to date results for the period 01-04-2013 to 31-03-2014, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as year to date financial results have been prepared on the basis of interim financial statements and the relevant requirements of clause 41 of the Listing Agreement, which are the responsibility of and have been prepared by 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 down in Accounting Standard 25 Interim Financial Reporting issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act of, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.
2. We conducted our review in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





3. Attention is invited to note no. 7 of the statement regarding figures for the quarter ended 31st March, being balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.
4. In our opinion and to the best of our information and according to the explanations given to us the quarterly Financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2014 as well as year to date results for the period 1st April, 2013 to 31st March, 2014.
5. Further, we also report that we have traced from the details furnished by the Management / Registrars, the number of shares as well as percentage of shareholding in respect of the aggregate amount of public shareholding, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreement and the particulars relating to undisputed investor compliance.

For S.M. Kapoor & Co.
Chartered Accountants




Shekhar Gupta
Partner

Membership No. 15622

Place : Mumbai

Date : 30th May, 2014