



VENLON ENTERPRISES LTD.

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,

Date: 14.02.2023

The Manager-Listing
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Scrip Code: 524038

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 14th February 2023.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, ("the Listing Regulations"), we humbly submit that the Board of Directors at their meeting held today i.e., Tuesday, the 14th February, 2023 considered and approved the

Un-Audited Financial Results of the Company for the quarter ended December 31, 2022 (Standalone) along with the Independent auditor's Review Report thereon.

The Meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 5.40 p.m.

You are requested to take the aforementioned information on your record.

Thanking You.

For Venlon Enterprises Limited

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Gargeshwari Dhruvarao Rama Rao

Company Secretary

**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 nine months and quarter ended 31st December 2022

Sl No.	Particulars	Rs. in Lakhs					
		Quarter Ended			9 months ended		Financial Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	23.68	100.32	155.21	153.53	257.24	380.29
II	Other income	3.79	12.77	6.50	31.25	235.59	408.39
III	Total Revenue (I+II)	27.47	113.09	161.71	184.78	492.84	788.68
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	0.00	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	0.00	0.00	0.00	0.00
	e) Employee Benefit Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	f) Finance cost	8.34	8.36	8.35	25.05	25.05	33.41
	g) Depreciation	9.78	84.37	88.17	178.52	264.50	337.49
	h) Other Expenses	100.36	67.28	41.23	184.59	104.31	144.52
	Total Expenses	118.48	160.01	137.75	388.16	393.86	515.42
V	Profit/(Loss) from Operations before exceptional items and Tax (1-2)	(91.01)	(46.92)	23.96	(203.38)	98.97	273.26
VI	Exceptional Items (Refer note 2)	(569.47)	0.00	0.00	(569.47)	0.00	0.00
VII	Profit/(Loss) before tax (V-VI)	(660.48)	(46.92)	23.96	(772.85)	98.97	273.26
VIII	Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
IX	Net Profit / (Loss) For the Period (VII-VIII)	(660.48)	(46.92)	23.96	(772.85)	98.97	273.26
X	Other Comprehensive income						
	A (i) items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) items that will be reclassified to profit and loss	(25.09)	(343.51)	(40.44)	(739.72)	(158.41)	(328.06)
	(ii) income Tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive income for the period (IX+X)	(685.57)	(390.43)	(16.48)	(1,512.57)	(59.44)	(54.80)
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						(8,011.80)
	Earnings Per Share						
	From Continuing Operation						
	(a) Basic	0.01	0.01	(0.05)	0.00	(0.10)	0.19
	(b) Diluted	0.01	0.01	(0.05)	0.00	(0.10)	0.19
	From Discontinuing Operation						
	(a) Basic	(1.28)	(0.10)	0.09	(1.48)	0.29	0.33
	(b) Diluted	(1.28)	(0.10)	0.09	(1.48)	0.29	0.33

See accompanying notes to the unaudited financial results

Date: 14.02.2023

Place: Mysuru

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C.D.Datwani
Chairman

**VENLON ENTERPRISES LTD**

CIN: L24231KA1983PLC015089

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

Segmentwise Revenue, Results, Assets and Liabilities

Rs. in Lakhs

Sl No.	Particulars	Quarter Ended			9 Months ended		Financial year ended
		Unaudited 31.12.2022	Unaudited 30.09.2022	Unaudited 31.12.2021	Unaudited 31.12.2022	un audited 31.12.2021	Audited 31.03.2022
01.	Segment Revenue						
	a) Film	-	-	105.15	-	321.37	371.69
	b) Windmill	25.02	50.85	28.73	99.40	75.69	98.90
	c) Formaldehyde and Para- Formaldehyde	6.00	6.00	21.31	18.00	37.16	46.41
	d) Unallocated	(3.55)	56.24	6.51	67.38	58.61	271.68
	Total	27.47	113.09	161.70	184.78	492.83	788.68
	Less : Inter-Segment Revenue			-	-	-	-
	Net sales/Income From Operations	27.47	113.09	161.70	184.78	492.83	788.68
02.	Segment Results						
	Profit /(Loss) before Interest and Tax						
	Film	(109.55)	(6.37)	98.50	(122.28)	301.42	346.25
	Windmill	(458.45)	(2.75)	(17.96)	(469.47)	(47.66)	(29.57)
	Formaldehyde and Para- Formaldehyde	(73.63)	(47.88)	(46.37)	(167.56)	(144.30)	(170.12)
	Unallocated	(10.50)	18.43	(1.87)	11.51	14.56	161.12
	Total	(652.13)	(38.57)	32.30	(747.80)	124.02	307.68
	Less : (i) Interest	(8.35)	(8.35)	(8.35)	(25.05)	(25.05)	(33.41)
	(ii) Other un-allocable expenses net off un-allocable income	-	-	-	-	-	-
	Total Profit/(Loss) before Tax	(660.48)	(46.92)	23.95	(772.85)	98.97	274.27
03.	Capital Employed						
	Segment Assets						
	Film	-	174.65	293.69	-	293.69	207.92
	Windmill	218.47	766.41	827.39	218.47	827.39	801.72
	Formaldehyde and Para- Formaldehyde	2,818.00	3,014.73	3,203.59	2,818.00	3,203.59	3,143.03
	Unallocated	4,378.21	4,088.71	3,780.85	4,378.21	3,780.85	4,065.07
	Total Segment Assets	7,414.67	8,044.50	8,105.52	7,414.67	8,105.52	8,217.74
	Segment Liabilities						
	Film	7,023.74	7,006.51	6,381.85	7,023.74	6,381.85	6,501.70
	Windmill	2,165.51	2,159.71	1,980.43	2,165.51	1,980.43	2,030.08
	Formaldehyde and Para- Formaldehyde	3,085.83	3,089.59	3,040.18	3,085.83	3,040.18	3,045.52
	Unallocated	2,051.85	2,015.37	2,102.59	2,051.85	2,102.59	2,040.12
	Total Segment Liabilities	14,326.93	14,271.18	13,505.05	14,326.92	13,505.05	13,617.42

See accompanying notes to the unaudited financial results

Date: 14.02.2023
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Chairman

VENLON ENTERPRISES LIMITED

Notes to the Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022

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. Exceptional items for the quarter ended December 31, 2022 includes a charge of Rs.122.28 Lacs towards impairment of building and Rs.447.19 Lacs on account of write down of assets in relation to wind mill which has been classified as held for sale.
3. During the quarter ended December 31, 2022, the company has accumulated losses mainly on account of depreciation, impairment loss, Loss on sale of assets and foreign exchange fluctuation loss as per Ind AS, which are non-cash flow expenditure. The net worth of the company has been fully eroded. The company has 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 is in the process of re-negotiating its lease rent income from plant and machinery of Formaldehyde and Paraformaldehyde leased out to another entity, which shall result in increase of revenue.
 - b. 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.
 - c. The Management of the Company intends to re-start business activity using the assets already available with the company based on the availability of funds.
4. The figures for the corresponding previous period /year have been re-grouped/rearranged wherever necessary, to make them comparable.
 5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 14, 2023 and have been subjected to Limited Review by the Statutory Auditors.

For Venlon Enterprises Limited

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C D Datwani

Chairman & Managing Director

DIN: 00355181

Date: Feb 14, 2023

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 December 31, 2022 and year-to-date results for the period from April 1, 2022 to December 31, 2022 ('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.

5. The unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2021, Quarter ended June 30, 2022 & September 20, 2022, and year ended March 31, 2022 included in the Statement, were reviewed/audited by predecessor auditor whose reports expressed an unmodified opinion on those reviewed/audited financial information/financial statements.

Our conclusion is not modified in respect of these matters.

For Laxminiwas & Co
Chartered Accountants
FRN: 011168S


Gauhav Jashwant Shah
Partner
M. No. 229420



ICAI UDIN: 23229420BGWXTM5768

Place: Mysore
Date: February 14, 2023