



**VENLON ENTERPRISES LTD.**

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

To,  
The BSE Limited,  
Phiroze Jeejeebhoy Towers,  
25th Floor, Dalal Street,  
Mumbai - 400 001  
BSE Code: 524038

Date: 14.11.2025

Dear Sir,

**Subject: Outcome of Board meeting held on 14<sup>th</sup> November, 2025.**

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

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circulars, we humbly submit that the Board of Directors at their meeting held today i.e., Friday, the 14<sup>th</sup> November, 2025 considered the un-audited half-yearly financial results of the Company along with the notes thereon and Independent Auditor's Limited Review Report (Unmodified) for the quarter and half year ended on 30<sup>th</sup> September, 2025.

The Board meeting commenced at 4:00 p.m. and concluded at 6:30 p.m.

Please take the same on record.

Yours truly,

For **VENLON ENTERPRISES LIMITED**

G D RAMA  
RAO

Digitally signed by  
G D RAMA RAO  
Date: 2025.11.14  
19:24:13 +05'30'

**G D Ramarao**

**Company Secretary**

**Independent Auditor's Limited Review Report on Unaudited Financial Results of Venlon Enterprises Limited ("the Company") for the Quarter and Half Year ended on September 30, 2025 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors,  
Venlon Enterprises Limited  
Mysore

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Venlon Enterprises Limited ("the Company") for the quarter and half year ended September 30, 2025 (hereinafter referred to as "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 "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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 ("ICAI"). 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 of interim financial information consists of making inquiries, primarily of the Company's personnel 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. Emphasis of Matter**

We draw attention to Note 3 & 4 of the financial results, which describes the Company's financial condition and its debt obligations. The company's financial performance has impacted its ability to generate cash flow that it needs to settle/finance its liabilities as they fall due. The Company's ability to continue as a going concern is dependent on its ability to raise additional funds or/and successful negotiations with lenders for deferment/settlement of its liabilities as they fall due. Our opinion is not modified in respect of this matter.

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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**  
**Partner**  
**M. No.229420**  
**UDIN: 25229420BMJAYZ2104**

**Date: November 14, 2025**  
**Place: Mysore**



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**Laxminiwas & Co.**

141, 1st Floor Ramvilas Road, Mysuru - 570 004



**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 2025

Sl No.	Particulars	Rs in Lakhs					
		Quarter Ended			Half Year Ended		Financial Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from Operations	253.95	161.39	310.96	415.34	548.48	1,127.73
II	Other Income	17.37	6.41	9.20	23.78	16.79	68.02
III	Total Revenue (I+II)	271.32	167.80	320.16	439.12	565.27	1,195.75
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	100.46	145.20	69.28	245.66	390.48	994.36
	c) Change in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	56.07	(48.09)	141.36	7.98	(1.24)	(186.57)
	e) Employee Benefit Expenses	15.00	0.00	0.00	15.00	0.00	0.00
	f) Finance cost	0.00	0.00	0.00	0.00	0.00	0.00
	g) Depreciation and amortisation expenses	58.14	58.14	58.26	116.28	116.51	232.56
	h) Other expenses	87.58	111.89	93.38	199.47	161.40	1,473.37
	Total Expenses	317.25	267.14	362.27	584.39	667.14	2,513.73
V	Profit/(Loss) from Operations before exceptional items and Tax (1-2)	(45.93)	(99.34)	(42.11)	(145.27)	(101.87)	(1,317.98)
VI	exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax (V-VI)	(45.93)	(99.34)	(42.11)	(145.27)	(101.87)	(1,317.98)
VIII	Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
IX	Net Profit / (Loss) For the Period (VII-VIII)	(45.93)	(99.34)	(42.11)	(145.27)	(101.87)	(1,317.98)
X	Other Comprehensive income						
	A (i) items that will not be reclassified to profit or loss	(16.41)	63.17	36.48	46.76	91.76	24.57
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) items that will be reclassified to profit and loss	0.00	0.00	(56.83)	-0.00	(53.57)	(255.64)
	(ii) income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive income for the period (IX+X)	(62.34)	(36.17)	(62.46)	(98.51)	(63.68)	(1,549.05)
XII	Paid Up Equity Share Capital (face value Rs 5/-each)	2,612.12	2,612.12	2,612.12	2,612.12	2,612.12	2,612.12
XIII	Other Equity						(1,863.24)
	Earnings Per Share						
	From Continuing Operation						
	(a) Basic	(0.09)	(0.19)	(0.08)	(0.28)	(0.19)	(2.52)
	(b) Diluted	(0.09)	(0.19)	(0.08)	(0.28)	(0.19)	(2.52)

For Venlon Enterprises Limited

C D Datwani

Chairman &amp; Managing Director (DIN: 00355181)

Place: Mysore

Date: Nov 14, 2025



**VENLON ENTERPRISES LTD**

CIN: L24231KA1983PLC015089

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

**Statement of Assets and Liabilities**

Rs in Lakhs

Particulars	Sep 30, 2025	Mar 31, 2025
	(Unaudited)	(Audited)
<b>(1) ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	2,146.57	2,262.86
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets		
(i) Investments	30.81	29.84
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others (to be specified) FCMIT A/c	-	-
(i) Deferred tax assets (net)	-	-
(j) Other non-current assets	-	-
<b>Total</b>	<b>2,177.38</b>	<b>2,292.70</b>
<b>(2) Current assets</b>		
(a) Inventories	178.60	186.58
(b) Financial Assets	-	-
(i) Investments	946.57	742.76
(ii) Trade receivables	65.32	69.06
(iii) Cash and cash equivalents	46.50	29.83
(iv) Bank balances other than (iii) above	62.48	375.48
(v) Loans	-	-
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	54.61	79.49
<b>Total</b>	<b>1,354.08</b>	<b>1,483.19</b>
<b>(3) Assets Held for Sale/ disposal</b>	<b>1,098.09</b>	<b>1,098.09</b>
<b>Total Assets</b>	<b>4,629.55</b>	<b>4,873.99</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	2,612.12	2,612.12
(b) Other Equity	(1,961.75)	(1,863.24)
<b>Total</b>	<b>650.37</b>	<b>748.88</b>





**VENLON ENTERPRISES LTD**

CIN: L24231KA1983PLC015089

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

**Statement of Assets and Liabilities**

Rs in Lakhs

Particulars	Sep 30, 2025	Mar 31, 2025
	(Unaudited)	(Audited)
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(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	-	-
<b>Total</b>	-	-
<b>Current liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	2,197.96	2,203.63
(ii) Trade payables	114.64	214.36
(iii) Other financial liabilities (other than those specified in item (c))	-	-
(b) Other current liabilities	1,641.06	1,594.80
(c) Provisions	25.52	112.32
(d) Current Tax Liabilities (Net)	-	-
<b>Total</b>	3,979.18	4,125.11
<b>Total Equity and Liabilities</b>	4,629.55	4,873.99

For Venlon Enterprises Limited

C.D. Datwani

Chairman &amp; Managing Director (DIN: 00355181)

Place: Mysore

Date: Nov 14, 2025



VENLON ENTERPRISES LIMITED  
CIN:L24231KA1983PLC015089

**CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2025**  
(All amounts are Rupees in Lakhs, unless otherwise stated)

Particulars	Half Year Ended	
	Sep 30, 2025	Sep 30, 2024
<b>Cash Flow from Operating Activities</b>		
Net loss as per Statement of Profit and Loss	-145.27	-101.87
Adjusted for:		
Depreciation / Amortisation and Depletion Expense	116.28	116.51
Impairment of Assets	-	-
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	-	-
GST Expenses- Provision	-	-
Write back provision in debtors	-	-
Interest Income	-2.38	-10.53
Gain Sale of Mutual Funds	-	-
Dividend Income	-0.01	-0.00
(Profit) / Loss on Sale / Discard of Assets (Net)	-	-
FD Written off	-	-
Interest Expense	-	-
Short term provisions	-	0.03
<b>Operating Profit / (Loss) Before Working Capital Changes</b>	-31.38	4.12
Adjusted for:		
(Increase) / Decrease in Trade Receivables	3.73	38.44
(Increase) / Decrease in Inventories	7.98	-1.24
(Increase) / Decrease in Other Current Assets	24.88	-22.92
Increase / (Decrease) in Trade Payables	-99.73	-74.01
Increase / (Decrease) in Other Current Liabilities	46.26	-455.66
(Increase) / Decrease in short term loans and advances	-	-
Increase / (Decrease) in Short term provision	-86.80	-
<b>Cash Generated from Operations</b>	-135.04	-511.27
Tax Paid (Net)	-	-
<b>Net Cash Flow from / (Used in) Operating Activities (i)</b>	-135.04	-511.27
<b>Cash Flow From Investing Activities</b>		
Sale of tangible and Intangible assets	-	-
Proceeds from Long term Loans and Advances	-	-
Fixed deposits with bank	313.00	163.49
Purchase of Mutual Funds	-158.01	-
Sale of Mutual Funds	-	-
Investment in Mutual Funds	-	-70.00
Interest Income	2.38	10.53
Dividend Income	0.01	0.00
Gain sale of Mutual Funds	-	-
<b>Net Cash Flow from / (Used in) Investing Activities (ii)</b>	157.38	104.03
<b>Cash Flow From Financing Activities</b>		
Short term borrowings Received	-	407.50
Short term borrowing Paid	-5.67	-
Interest paid	-	-
<b>Net Cash flow from / (Used in) Financing Activities (iii)</b>	-5.67	407.50
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (i + ii + iii)</b>	16.67	0.26
<b>Opening Balance of Cash and Cash Equivalents</b>	29.83	22.29
<b>Closing Balance of Cash and Cash Equivalents</b>	46.50	22.55
<b>Components of Cash and Cash Equivalents as per Ind As 7</b>		
Cash on Hand	0.21	0.30
With Banks-Current Accounts	46.29	22.26
<b>Total cash and cash equivalents</b>	46.50	22.55

For Venlon Enterprises Limited

C D Datwani  
Chairman & Managing Director (DIN: 00355181)  
Place: Mysore  
Date: Nov 14, 2025





## VENLON ENTERPRISES LIMITED

### Notes to the Financial Results

1. The above financial results have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The above financial results for the quarter and half year ended September 30, 2025 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2025.

3. 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 financial 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, 2025.

4. The net worth of the company has been fully eroded and the company's current liabilities exceeded its current assets as at September 30, 2025. However, the financial statements of the company have been prepared on a going concern basis for the reasons stated below:

a. The Company had received an interest-free loan (ECB) of USD 13.85 million in various tranches starting from FY 2002-03 from a shareholder holding a 29% stake in the company. Partial repayments of USD 0.50 million and USD 1.23 million were made in 2009 and 2016, respectively. The repayment terms were extended multiple times, each without any interest or enforcement by the shareholder.

During the previous year, the Company has negotiated and entered into an MOU with the lender for currency swap from USD to INR of the outstanding amount. These matters are also subject to approval of the statutory and regulatory authorities. Additionally, the lenders have agreed for a moratorium period and have extended the repayment schedule starting from April 2030. These loans do not carry any interest.

In view of the long-standing non-recourse nature of the arrangement and absence of any repayment demand from the lender, and the fact that the amount is now settled or otherwise dealt with solely at the discretion of the Company, the loan has been reclassified as Other Equity as at March 31, 2025.

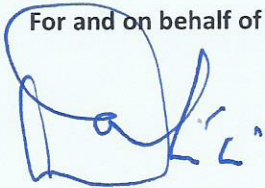




b. The Management of the Company has re-started its trading activity using the assets already available with the company based on the availability of funds.

5. The figures of previous periods have been re-grouped/reclassified wherever necessary, to conform to the current period's presentation.

For and on behalf of Board of Directors



C D Datwani  
Chairman & Managing Director  
DIN: 00355181



Place: Mysore

Date: November 14, 2025.