

VENTURA TEXTILES LIMITED

ANNUAL REPORT
2023 - 2024

54th Annual Report 2023-2024

BOARD OF DIRECTORS

Mr. P. M. Rao	Chairman & Managing Director
Mr. Abhijit Rao	Whole-Time Director & CFO
Mr. Shyam Raghunath Karmarkar	Director (Independent) (Ceased from the Directorship after completing 2nd and final term w.e.f. 31st March'2024)
Mrs. Ratnakumari Girija Maganti	Director (Independent)
Mr. Venu Natha Sadasivam Sarma	Director (Independent)
Mr. Anantharama Sethumani Subramanian	Director (Independent) (Appointed w.e.f. 10th May, 2024)
Mrs. Jhansi Lakshmi Muvvala	Company Secretary & Compliance Officer (Appointed w.e.f. 10th May, 2024)

REGISTERED OFFICE

Unit No. 121, Midas, Sahar Plaza, J. B. Nagar, Andheri (East), Mumbai – 400 059.

AUDITORS

Govind Prasad & Co.
Chartered Accountants

BANKERS

Janakalyan Sahakari Bank Ltd.
Union Bank of India
Mogaveera Co-op. Bank

SOLICITORS

M/s. Bharucha & Partners

REGISTRARS & SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.
C-101, 01st Floor, 247 Park,
Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai-400083.

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NOTICE

NOTICE is hereby given that the **54th Annual General Meeting (AGM)** of **Ventura Textiles Limited**(the "Company") will be held on **Monday, 30thSeptember, 2024** at the Registered Office of the Company at Unit No. 121, Midas, Sahar Plaza, J. B. Nagar, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059 at 11:00A.M.to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024, along with the reports of the Board of Directors and Auditors thereon and if thought fit, to give assent or dissent to the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2024 and the reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. P. M. Rao (DIN: 00197973), who retires by rotation and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to give assent or dissent to the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. P. M. Rao (DIN: 00197973), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director, liable to retire by rotation."

"RESOLVED FURTHER THAT the re-appointment of Mr. P. M. Rao (DIN: 00197973), as a Director liable to retire by rotation shall not in any way constitute a break in his existing office as the Chairman & Managing Director of the Company."

SPECIAL BUSINESS:

3. **APPOINTMENT OF Mr. Anantharama Sethumani Subramanian (DIN: 00004479) AS NON-EXECUTIVE & INDEPENDENT DIRECTOR FOR FIRST (1st) TERM OF FIVE CONSECUTIVE YEARS:**

To consider the appointment of **Mr. Anantharama Sethumani Subramanian (DIN: 00004479)** as Non-Executive & Independent Director for the First (1st) term of five consecutive years and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other relevant provisions of the Companies Act, 2013("the Act") and Rules made thereunder, the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board, Mr. Anantharama Sethumani Subramanian (DIN: 00004479), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 10th May 2024 pursuant to Section 161of the Act and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the SEBI Listing Regulations, be and is hereby appointed as a Non-Executive & Independent Director of the Company to hold office for a term of 5(five) consecutive years commencing from 10th May, 2024 upto 09th May, 2029;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers tony Committee of Directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**On behalf of Board of Directors of
Ventura Textiles Limited**

Date: 31stAugust, 2024
Place: Mumbai

**Mohan Rao Penugonda
Chairman & Managing Director
DIN: 00197973**

Registered Office:

Unit No.121, Midas, Sahar Plaza
J. B. Nagar, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059

CIN: L21091MH1970PLC014865

Tel No: 022- 2834 4453 Fax No.: 022-2835 1974

email-id:pmrao@venturatextiles.com

Website: www.venturatextiles.com

NOTES:

1. Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 and as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the businesses mentioned under Items No.3 and 4 above, to be transacted at the 54th Annual General Meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY STAMPED AND EXECUTED IN ORDER TO BE EFFECTIVE, MUST REACH THE REGISTERED OFFICE/CORPORATE OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING (AGM). A PROXY FORM IS ENCLOSED.**
3. Pursuant to Section 105(1) of the Companies Act, 2013, read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in aggregate not more than 10 (Ten) per cent of the total share capital of the Company carrying voting rights. In the case of a Member holding more than 10 (ten) per cent of the total share capital of the Company carrying voting rights, such a Member may appoint a single person as proxy, who however shall not act as proxy for any other person or shareholder.
4. In terms of the provisions of Section 112 and 113 of the Act read with the aforesaid circulars Institutional/Corporate Shareholders (i.e., other than individuals, HUF and NRI etc.) are entitled to appoint their authorized representatives to attend and vote on their behalf at the meeting.
5. In term of Section 152 of the Companies Act, 2013, Mr. P.M. Rao (DIN:00197973), Director, retires by rotation at the Meeting and being eligible, offers himself for re-appointment.

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings, brief profile and other details of Mr. Mohan Rao Penugonda (DIN:00197973) and Mr. Anantharama Sethumani Subramanian (DIN: 00004479) are provided in the Annexure to this Notice.
6. M/s Govind Prasad & Co., Chartered Accountants, (Firm Registration No.114360W) the statutory auditors of the Company, will hold office till the conclusion of the Fifty-Seventh Annual General Meeting of the Company, as per their re-appointment as the statutory auditors of the Company, for a second term of five consecutive years, from the conclusion of the 53rd Annual General Meeting ("AGM") till the conclusion of the Fifty-Seventh AGM to be held in the year 2027, by the Members of the Company.
7. The Share Transfer Books and Register of Members of the Company will remain closed from Tuesday, 24th September, 2024 to Monday, 30th September, 2024 (both days inclusive).
8. Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts maintained by the Company under Section 189 of the Companies Act, 2013 will be available for inspection at the Registered office of the Company during the business hours on all working days up to the date of Annual General Meeting and will be open for inspection during the Annual General Meeting also.

In compliance with MCA General Circular 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022 and 10/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022 (collectively referred to as "MCA Circulars"), Further, the Securities and Exchange Board of India ("SEBI") vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/ 2023/167 dated 7th October 2023 has extended the relaxations from dispatching Physical Copies of Annual Reports and to conduct the AGMs through VC/ OAVM till 30th September 2024. However, in terms of Regulation 36(1)(c) of LODR Regulations, Notice of the 54th AGM along with the Annual Report FY 2023-24 is being send only through electronic mode to those members whose email addresses are registered with the company/Depositories. Members may note that the notice and

Annual Report 2023-24 will also be available on the company's website at www.venturatextiles.com and website of the BSE Limited at www.bseindia.com and on website of CDSLs at www.evotingindia.com. Company will send hardcopy of full Annual Report to those shareholders who request for the same Member of the Company holding Shares either in physical form or in Dematerialised forms as on 01st September, 2024 will be sent Annual Report for the financial year 2023-2024 through electronic mode.

To comply with the provisions of Section 88 of the Companies (Management and Administration) Rules 2014, the Company is required to update its database by incorporating members, designated Email ID in its records. Accordingly, members are requested to submit their e-mail ID vide the email updating; form is available on the website of the RTA of the Company, having web link https://www.linkintime.co.in/EmailReg/Email_Register.html. The same could be done by filling up and signing at the appropriate place in the said form and by returning this form by post. The email ID provided shall be updated subject to successful verification of your signatures as per record available with the RTA of the Company.

9. Shareholders desiring any information with regard to Financial Statements are requested to write to the Companies Registered office at an early date so as to enable the management to keep the information ready.
10. Members, Proxies and Authorised Representatives are requested to bring duly filled Attendance Slips and their copies of the Annual Report since Annual Reports will not be distributed at the meeting. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID details for identification.

All correspondence relating to transfer and transmission of shares, subdivision of shares, issue of duplicate share certificates, change of address, dematerialization of shares etc. will be attended to and processed at the office of the RTA i.e. Link Intima India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (west), Mumbai-400083; email- rnt.hepldesk@linkintime.co.in.

11. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number ("PAN") by every participants in securities market. Members holding shares in dematerialized form are, therefore requested to submit their PAN to their respective DP. Members holding shares in physical form are requested to submit their PAN details to the company/RTA.
12. A roadmap showing direction to reach the venue of AGM is given in the end of this Notice
13. Pursuant to the provisions of Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company are requested to submit details to the Registrar and Transfer Agent of the Company, in the prescribed Form SH -13. The Members holding shares in de-mat form may contact their respective DP for recording of nomination.
14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019 except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider to converting their holdings to dematerialized form earliest.
15. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member entitled to vote at a meeting of the Company, would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three (3) days notice in writing is given to the Company.
16. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
17. Members are requested to quote their Ledger Folio Number/Client ID Number in all their future correspondences.
18. Non-Resident Indian members are requested to inform M/s Link Intima India Private Limited immediately of:
 - a. Change in their residential status on return to India for permanent settlement; and
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account no. and address of the bank with PIN Code No., if not furnished earlier.
19. Members are requested to register / update their bank details with their Depository Participants as well as the Company to enable expeditious credit of the dividend to their bank accounts electronically.
20. Members desiring any information with regard to Accounts/Reports are requested to write to the Company at least ten days before the Annual General Meeting, so as to enable the Management to keep the information ready at the meeting.

21. To support the green initiatives taken by Ministry of Corporate Affairs, Members are requested to register their e-mail Address with Depository Participant only and not to the Company or its Registrar and Transfer Agent. Any such changes effected by the Depository Participant will automatically reflect in the Company's subsequent records.
22. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection between 11 am to 1 pm by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.
23. There is no amount outstanding or due for a period of more than seven years, which the Company is required to transfer to the Investor Education and Protection Fund of the Central Government as required under Section 124 of the Companies Act, 2013.
24. Members who still hold shares certificates in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity (trading is permitted in dematerialized form only), electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.

The Annual Report of the Company circulated to the Members of the Company, will be made available on the Company's website at www.venturatextiles.com

25. The members whose names appear in the register of members/ list of beneficial owners as received from Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) on 23rd September, 2023 be entitled to vote by ballot paper attending Annual General Meeting in person(s) on the resolutions set for in this notice and the person who are not member as on cut-off date should treat this notice for information purpose only.
26. A person who becomes a member of the Company after send/dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e., 23rd September, 2024 may obtain the user ID and Password.
27. Voting through Electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(1) and Regulation 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice. The facility for voting, through Ballot Paper, will be also made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. The Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

In compliance with section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Listing Regulation, the Company is pleased to provide remote e-voting facility to the members to cast their votes from a place other than the venue of the Annual General Meeting. Further, the Company is also providing Postal Ballot Forms to the members attached to the Notice to exercise their voting rights.

The e-voting period commences on Friday, 27th September, 2024 (9.00 a.m.) and ends on Sunday, 29th September, 2024 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., **Monday, 23rd September, 2024**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The facility for voting through ballot paper will also be made available at the AGM and the members attending the AGM, who have not already cast their votes by e-voting, shall be able to exercise their rights at the AGM through Ballot Paper.

Shareholders are advised to update their mobile number and email Id in their demit accounts in order to accessed-Voting facility.

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.

	<p>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</p> <p>3) If the user is not registered for Ease/Easiest, option to register is available at https://web.cdslindia.com</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'Ideas' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for Ideas e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for Ideas" Portal or click at https://eservices.nsd.com. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demit account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with CDSL/NSDL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Login method of e-Voting for **shareholders other than individual shareholders & physical shareholders are as follows:**

- i) Any person, who acquires shares of the Company and become member of the Company after the dispatch of the notice and holding shares as on the cut-off date i.e. Monday, 23rd September, 2024 may obtain login Id and password by sending a request to the Compliance Officer.
- ii) The shareholders should log on to the e-voting website www.evotingindia.com
- iii) Click on Shareholders.
- iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 digits client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Details as recorded in your demat account or in the Company records for the said demit account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id / folio number In the Dividend Bank details field as mentioned in instruction (iv).

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demit form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for "Ventura Textiles Limited".
- xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.



- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii) If Demit account holder has forgotten the same password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Note for Non – Individual Shareholders and Custodians.
- xix) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- xx) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- xxi) After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- xxii) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- xxiii) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43

PROCESS FOR THOSE SHAREHOLDERS WHO'S EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- i) For Members holding shares in Physical Form- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/ RTA mkt2@venturatextiles.com / rnt.hepldesk@linkintime.co.in respectively.
- ii) For Members holding shares in Demat form-, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Andhra Card) to Company/RTA email ldmkt2@venturatextiles.com / rnt.hepldesk@linkintime.co.in respectively.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email the helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

- a) The Company has appointed M/s. Sharma and Trivedi LLP, Company Secretaries, (LLPIN: AAW-6850) Mumbai as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- b) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- c) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.venturatextiles.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to these Limited.

IMPORTANT COMMUNICATION TO MEMBERS:

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with the Company's Share Transfer Agent, **M/s. Link Intima India Private Limited** Email: rnt.hepldesk@linkintime.co.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 REGARDING SPECIAL BUSINESS

As required by Section 102 (1) of the Companies Act, 2013 ("Act"), the following Explanatory Statement sets out all material facts relating to the Business mentioned in the accompanying Notice.

Item No. 3: APPOINTMENT OF Mr. Anantharama Sethumani Subramanian (DIN: 00004479) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

Independent Directors play a significant role in the governance processes of the Board by enriching the Board's decision making and also preventing possible conflicts of interest that

May emerge in such decision making. The Board of Directors considers it important to assign sufficient number of non-executive members on the Board, capable of exercising independent judgement and encourage positive thinking.

Subject to approval of the Members of the Company, based on recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved the appointment of **Mr. Anantharama Sethumani Subramanian (DIN: 00004479)**, as a Non-Executive & Independent Director of the Company, not liable to retire by rotation, for term of 5 (five) consecutive years commencing from 10th May, 2024 upto 09th May, 2029.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members. In the opinion of the Board, **Mr. Anantharama Sethumani Subramanian (DIN: 00004479)** fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Non-Executive Director of the Company and is independent of the Management.

Copy of the draft letter for appointment of **Mr. Anantharama Sethumani Subramanian (DIN: 00004479)** as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (11:00 am to 1:00 pm) on any working day, except Saturday, up to and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of **Mr. Anantharama Sethumani Subramanian (DIN: 00004479)** as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to appointment of **Mr. Anantharama Sethumani Subramanian (DIN: 00004479)** as an Independent Director for a term of five consecutive years to hold office upto 09th May, 2029, by the shareholders of the Company.

Except **Mr. Anantharama Sethumani Subramanian (DIN: 00004479)**, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of the accompanying Notice of the AGM. **Mr. Anantharama Sethumani Subramanian (DIN: 00004479)** is not related to any Director of the Company.

The appointment of an Independent Director is required to be ratified within 3 months of the appointment in terms of the SEBI (LODR) Regulations, 2015. Due to paucity of funds, the approval of the members of the Company is being sought at this Annual General Meeting, instead of through a Postal Ballot.

**Information about the appointee**

Name of the Director	Mr. Anantharama Sethumani Subramanian
Designation	Independent Director - Non-Executive
Background Details	A corporate Legal and Financial Consultant having more than 30 years of experience. His Education qualifications are BBA, LLB and FCS.
Past Remuneration	NIL
Job profile and his suitability	Independent Director
Remuneration proposed	NIL (Only sitting fees)
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	NA
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:	NIL

None of the Directors and Key Managerial Persons and their relatives are in any way concerned or interested financially or otherwise, in the resolution, except **Mr. Anantharama Sethumani Subramanian (DIN: 00004479)** and his relatives.

The Board recommends the resolution at item No.3 for approval by the members as a **Special Resolution**.

Relevant documents referred to in the accompanying Notice and the Statement are open for inspection between 11 am to 1 pm by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.

Annexure A

The Shareholding of Mr. Mohan Rao Penugonda, Mr. Abhijit Rao, and their Relatives in the Body Corporates (promoters) which are holding the shares in Ventura Textiles Limited (as on 31st March, 2024) are mentioned below:

Name of Shareholders	Ventura Texports Private Limited (holding 11,31,915 Equity Shares – 5.82%) in Ventura Textiles Limited	* Penny Securities & Investments Private Limited (holding 66,36,858 Equity Shares – 34.12%) in Ventura Textiles Limited	Indo-Gulf Financials Limited (holding 32,85,000 Equity Shares – 16.89%) in Ventura Textiles Limited
	Number of Shares held in the Company by Directors and their Relatives		
Mr. Mohan Rao Penugonda	49,997 (9.51%)	60,000 (8.65%)	100 (0.01%)
Mr. Abhijit Rao Penugonda	55,000 (10.47%)	60,000 (8.65%)	100 (0.01%)
Mr. Abhinay Rao Penugonda	55,000 (10.47%)	60,000 (8.65%)	14,89,652 (74.87%)
Mrs. Lakshimimani Penugonda	3,50,000 (66.60%)	1,50,000 (21.61%)	100 (0.01%)

*Penny Securities & Investments Private Limited (holding 61,36,858 Equity Shares – 34.12%) in Ventura Textiles Limited after sale of 5 lakh Shares on 19th July, 2024

ANNEXURE- A
ADDITIONAL INFORMATION PURSUANT TO REGULATION 36(3) OF THE LISTING REGULATIONS & SECRETARIAL STANDARD 2 (SS-2) IN RESPECT OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT IN THE 53RD ANNUAL GENERAL MEETING:

1.	Name of the Director	Mr. Anantharama Sethumani Subramanian	Mr. P.M. Rao
2.	Director Identification Number(DIN)	(DIN: 00004479)	(DIN: 00197973)
3.	Date of Birth/Age	10 th January, 1965/59	10 th June, 1949/75
4.	Date of Appointment/Reappointment	10 th May, 2024	
5.	Qualifications & Expertise in specific functional area	BBA, LLB and FCS Corporate Legal & Financial	Graduate in Bachelor of Commerce with Specialization in Finance and Marketing
6.	Relationship with other Directors inter-se	NIL	Mr. Mohan Rao Penugonda (Managing Director) is the father of Mr. Abhijit Rao(CFO of the Company).
7.	Remuneration last drawn	NIL	Rs.19,00,000/- (Eligible for 1% of the net profit as per Section I or (in case of loss) within the maximum ceiling of Part II of Schedule V to the Companies Act, 2013
8.	Directorships in other Public Companies as on the date of appointment (including in Ventura Textiles Limited)	2 One	Indo-Gulf Financials Limited, He is not holding Directorship in any other Listed Company.
9.	Member of the committees of Director of the Company	3	Stakeholders' Relationship Committee
10.	Chairman/Member of the Committees of other Companies as on the date of appointment	2	Nil
11.	No. of Meetings of the Board attended during the year 2023-24	Appointed w.e.f. 10 th May, 2024 Refer Corporate Governance Report annexed to the Board's Report	Refer Corporate Governance Report annexed to the Board's Report 5 Meetings (100%)
12.	Shareholding, if any, in the Company as on the date of appointment as required under Regulation 36 (3) (e)	NIL	NIL – Promoter – shareholding through companies.
13.	Terms and Conditions of appointment	Non-Executive Independent Director	Chairman & Managing Director

On behalf of Board of Directors

Date : 31st August, 2024
Place: Mumbai

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

Registered Office:

Unit No.121, Midas, Sahar Plaza
J. B. Nagar, Andheri-Kurla Road,
Andheri (East), Mumbai – 400 059
CIN: L21091MH1970PLC014865
Tel No: 022- 2834 4453 Fax No.: 022-2835 1974
email-id:pmrao@venturatextiles.com
Website: www.venturatextiles.com

BOARD'S REPORT

To
The Members
VENTURA TEXTILES LIMITED

Your Directors present the 54th Annual Report on the business & operations of the Company together with the Company's Audited Financial Statements and Independent Auditor's Report thereon for the Financial Year ended 31st March, 2024. The summarized performance during the year is as under:

FINANCIAL RESULTS:

PARTICULARS	Amount (Rs.)	Amount (Rs.)
	31 st March, 2024	31 st March, 2023
Sales	43,10,009	13,35,32,024
Other Income	11,90,53,86	1,87,87,156
Total Income	12,33,63,855	15,23,19,179
Expenditure	2,17,71,552	18,07,96,826
Profit / (Loss) Before Interest, Depreciation & Tax	10,15,92,303	(2,84,77,647)
Interest	42,84,004	34,90,197
Depreciation	29,35,100	80,67,022
Profit / (Loss) Before Tax	9,43,73,199	(4,00,34,866)
Exceptional Income/Prior Period Adjustment	(31,475)	2,83,60,352
Profit / (Loss) After Tax	9,43,41,724	(1,16,74,514)

STATE OF COMPANY AFFAIRS:

The Company achieved a Total Income of Rs.12.34 Crore (including other income of Rs.11.90 Crore) against the Previous Year Total Income of Rs.15.23 Crore (including other income of Rs.1.88 Crore) and achieved a Profit after Tax of Rs.9.43 Crore against the Previous Year Loss of Rs.1.17 Crore.

During the year under review the company paid the entire settlement amount of Rs. 18.50 crore to Janakalyan Sahakari bank in July' 2023, The company utilised the sale proceeds of its Land & Building and Machinery and retired the debt of Janakalyan Sahakari Bank and other Creditors. The Company having retired the major debt are now exploring various other options and business in the interest of all stake holders.

PERFORMANCE REVIEW:

During the year under review, the Company has earned total income of Rs.12,33,63,855/- out of which income from operation is Rs. 43,10,009/- and other income is Rs. 11,90,53,846/- as compared to income from operation and other income of Rs.13,35,32,024/- and Rs.1,87,87,156/- in the previous year respectively. The Company achieved profit after tax of Rs.9,43,41,724/- as compared to a loss after tax of Rs.1,16,74,514/- in the previous year.

DIVIDEND AND RESERVES:

In view of the losses incurred by the Company, the Board of Directors of the Company has not recommended any dividend on the Equity Share Capital for the financial year under review. During the year, no amount has been transferred to General Reserves.

TRANSFER OF UNPAID AND UNCLAIMED AMOUNTS/ SHARES TO IEPF:

During the year, the company was not required to transfer any unclaimed dividends/shares to IEPF.

SHARE CAPITAL:

The Paid-up share capital of the Company as on 31st March, 2024 was Rs.19,45,32,890/- comprising of 1,94,53,289 Equity Shares of Rs.10/- each. During the year under review, there is no change in the paid-up share capital of the Company.

During the year under review, the Company did not issue any equity shares with differential voting rights and has not granted any Stock Option or Sweat Equity. Further, it has not provided any money to its employees for purchase of its own shares hence the Company has nothing to report in respect of Rule 4(4), Rule 12(9) and Rule 16 of the Companies (Share Capital & Debentures) Rules, 2014.

As on 31st March, 2024, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company. The Company has not issued any Debentures / debt securities during the year under review. The Promoter / Executive Directors hold the shares of the Company through the Group Companies.

CHANGE IN NATURE OF BUSINESS, IF ANY:

During the year there was no change in the nature of business of the Company. The Company sold out the Land, Plant & Machinery and assets of the Company after obtaining the approval of the Members through Postal Ballot on 27th April, 2023 and with the sale proceeds, retired the debt of Janakalyan Sahakari Bank Ltd. and few other Creditors. Going forward, this will enable the Company to explore other options and business in the overall interest of all the stakeholders.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report for the financial year under review, as stipulated under Regulation 34(2) (e) &34(3) of SEBI (LODR) is presented in a separate section forming part of the Annual Report. Annexure A.

Certain Statements in the 'Management Discussion and Analysis Report' section may be forward looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which would be different from what the Directors envisage in terms of future performance and outlook. Investors are cautioned that this discussion contains forward looking statement that involve risks and uncertainties including, but not limited to, risks inherent in the company's growth strategy.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) Meetings of the Board of Directors held during the year 2023-24:

During the year under review **5 (Five)** meetings of the Board of Directors took place details of which have been provided in the Corporate Governance Report that forms part of the Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and Regulations 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of dates is mentioned in Corporate Governance Report.

b) Declaration by Independent Directors:

The Company has received necessary declaration from all the Independent Directors confirming that they meet the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulations 16(1)(b) and 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 hereinafter referred to as "SEBI (LODR)."

Independent Directors are not liable to retire by rotation as per Section 152(6) of the Companies Act, 2013. None of the Independent Directors will retire at the ensuing Annual General Meeting.

c) Changes in the Board of Directors During the year 2023-2024:

Pursuant to the provisions of Section 203 of the Act, presently Mr. Mohan Rao Penugonda, Chairman and Managing Director and Mr. Abhijit Rao Penugonda, Whole-time Director and Chief Financial Officer of the Company and as the Internal Auditor, as the Company is not having any other employee and not in a position to pay any outside professional, due to losses incurred by the Company.

Pursuant to the provisions of Section 149 of the Act, the independent directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

There has been no change in the circumstances affecting their status as independent directors of the Company.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

Mr. Mohan Rao Penugonda (DIN:00197973), Chairman and Managing Director of the Company is liable to retire by rotation at the ensuing AGM pursuant to the provisions of Section 152(6)(d) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company and being eligible has offered himself for re-appointment. Details are attached to the Notice as per Regulation 36(3) of SEBI(LODR) & Secretarial Standard – 2 (SS-2) of the Institution of Company Secretaries of India (ICSI).

Mrs. Ratnakumari Girija Magantiis (DIN:08259159) has been appointed as an Independent Director for the Second-term, on the basis of the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company by the Members at the 53rd Annual General Meeting of the Company held on 30th September, 2023.

Mr. Shyam Raghunath Karmarkar (DIN: 01365616) ceased to be the Independent Director as he has completed his second and final term as a Non-Executive Independent Director of the Company w.e.f. the close of the business hours on March 31, 2024. The Board of Directors takes on record his contributions to the Company during his as an Independent Director of the Company.

Mr. VenuNatha Sadasivam Sarma continues to be the Independent Director since restored as Director in the Independent Director's Data Bank, on clearing of his exam.

Mr. Anantharama Sethumani Subramanian (DIN: 00004479) has been appointed as an Additional Director (Non-Executive Independent Director) by the Board of Directors of the Company w.e.f. 10th May, 2024. Mr. Anantharama Sethumani Subramanian is a person of integrity and has adequate experience and expertise to serve as an Independent Director. The Board of Directors recommends his appointment as an Independent Director for the First-term, on the basis of the recommendation of the Nomination and Remuneration Committee. In terms of the SEBI (LODR) Regulations, 2015, his appointment is to be approved by the Members within 3 months of the appointment viz. on or before 09th August, 2024, or at the ensuing Annual General Meeting of the Company, whichever is earlier. Due to paucity of funds, the Company could not conduct the postal ballot, and now proposes to obtain the approval of the Members at the ensuing 54th Annual General Meeting of the Company and the resolution seeking his appointment has been included in the 54th AGM Notice of the Company. The Nomination and Remuneration Committee and the Board of Directors recommend his appointment in the business interest of the Company and the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a Member of the Company.

Ms. Jhansi Lakshmi Muvvala (FCS: 4395) has been appointed as the Company Secretary and Compliance officer of the Company w.e.f. 10th May, 2024.

The brief resume of the Director seeking appointment / re-appointment and other related information has been detailed in the Notice convening 54th Annual General Meeting of the Company.

AUDIT COMMITTEE AND ITS COMPOSITION:

The Audit Committee held 5 (Five) Meetings Following is the composition of the Audit Committee as on 31st March, 2024:

Sr. No.	Name	Designation
1.	Mr. Shyam Karmarkar	Chairman (Independent Director)
2.	Mrs. Ratnakumari Girija Maganti	Member (Independent Director)
3.	Mr. Abhijit Rao	Member (Executive Director)

The Board has re-constituted an Audit Committee pursuant to the provisions of Section 177(8) of the Companies Act, 2013, read with Rules 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Following is the composition of the Audit Committee.

Sr. No.	Name	Designation
1.	Mr. Anantharama Sethumani Subramanian	Chairman (Independent Director)
2.	Mr. VenuNatha Sadasivam Sarma	Member (Independent Director)
3.	Mr. Abhijit Rao	Member (Executive Director)
4	Mrs. Ratnakumari Girija Maganti	Member (Independent Director)

All the recommendations of the Audit Committee were accepted by the Board of Directors during the year.

The details with respect to meetings of the Audit Committee held during the year have been provided in the Corporate Governance Report that forms part of the Annual Report. The intervening gap between any two meetings were within the period prescribed by the Companies Act, 2013 and SEBI (LODR).

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company. Your Company is an Associate Company of Penny Securities & Investments Private Limited, on account of its shareholding in your Company [holding 6,636,858 equity shares of face value of Rs.10/- each (34.12%) as on 31st March, 2024].

WHISTLE BLOWER POLICY/ VIGIL MECHANISM:

The Company has established a vigil mechanism cum whistle blower policy as per Section 177(9) and (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the Listing Regulations. Pursuant to the Notification No. SEBI/LAD/NRO/GN/2018/59 dated December 31, 2018 Securities and Exchange Board of India ("SEBI") notified the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 ("the Amendment Regulations") bringing amendment in the SEBI (Prohibition of Insider Trading), 2015 with effect from April 1, 2019. Pursuant to the Amendment Regulations, the Company revised its "Vigil Mechanism Policy", the details of which have been provided in the Corporate Governance Report and also posted on the website of the Company at: www.venturatextiles.com.

NOMINATION AND REMUNERATION COMMITTEE:

As on 31st March, 2024, the Nomination and Remuneration Committee comprised of Mr. Shyam Karmarkar, Chairman of the Committee and Mr. VenuNatha Sadasivam Sarma and Mrs. Ratnakumari Girija Maganti as Members of the Committee.

Two (2) meeting of the Nomination and Remuneration Committee was held on 30th June' 2023 and 12th August' 2023 All the members were present at the meeting.

Following is the composition of the Nomination and Remuneration Committee after reconstitution:

Sr. No.	Name	Designation
1.	Mr. Venu Natha Sadasivam Sarma	Chairman (Independent Director)
2.	Mrs. Ratnakumari Girija Maganti	Member (Independent Director)
3.	Mr. Abhijit Rao	Member (Non-Executive Director)
	Mr. Abhijit Rao resigned as a Whole-time Director and continued as a Non-Executive Director and CFO & Internal Auditor of the Company w.e.f.10 th May, 2024.	

The Composition of the Nomination and Remuneration Committee is duly constituted as per Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014, and Regulation 19 of SEBI (LODR).

The Amendment Regulations brought amendment in the Listing Regulations which became effective from April 1, 2019. Pursuant to the Amended Regulations, the Company revised its "Nomination & Remuneration Policy" wherein the terms of reference of the Nomination and Remuneration Committee were amended to include the recommendation to the Board by the Committee, all remuneration, in whatever form, payable to senior management.

The details with respect to meetings of the Committee held during the year have been provided in the Corporate Governance Report that forms part of the Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and SEBI (LODR).

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Pursuant to the Provisions of sections 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, 2015 the Board of Directors has duly constituted the Stakeholders' Relationship Committee of the Company. The committee is responsible for the satisfactory redressal to investor's complaints and recommends measures for overall improvement in the quality of investor services.

The Committee comprises of two (2) Independent Directors and one (1) is Executive Director.

As at 31st March, 2024, the Stakeholders' Relationship Committee comprises of Mr. Shyam Karmarkar Chairman of the Committee and Mr. P.M. Rao and Mrs. Ratnakumari Girija Maganti as Members of the Committee.

The Stakeholders' Relationship Committee now re-constituted and comprises of Mr. Abhijit Rao, as the Chairman of the Committee and Mrs. Ratnakumari Girija Maganti and Mr. P.M. Rao Mr as Members of the Committee.

The details with respect to meetings of the Stakeholders Relationship Committee held during the year have been provided in the Corporate Governance Report that forms part of the Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and SEBI (LODR).

The meeting of the Stakeholder Relationship Committee was held on 12th February, 2024 during the year.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134(3) (c) and 134(5) of the Companies Act, 2013, the Directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for that year;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls, to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively, to the extent possible considering the weak financial position and the Board of Directors are taking best efforts to turn-around the Company's operations and its financial stability.

CORPORATE GOVERNANCE REPORT:

The Company has adopted best practices of Corporate Governance and Complied with all the requirement of Corporate Governance laid down by SEBI. As per Regulation 34(3) read with schedule V of SEBI (LODR), a Corporate Governance Report along with Auditors certificate confirming compliance of corporate governance for the year ended 31st March, 2024 is provided separately and forms integral part of this annual report.

ANNUAL PERFORMANCE EVALUATION BY THE BOARD

Pursuant to Section 134(3)(p) read with Rule 8(4) of the Companies (Accounts) Rules, 2014 and Regulation 4(2)(f)(ii)(9) read with Regulation 17(10) of the Listing Regulations, mandates that the Board shall monitor and review the Board evaluation framework and shall

carry out performance evaluation of the Independent Directors. The Companies Act, 2013, states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. Details of the Evaluation Mechanism are provided in the Corporate Governance Report. A meeting of Independent Director was held on 12th February, 2024 for evaluation of Board performance.

PARTICULARS OF EMPLOYEES AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The provisions of Section 197 (12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company as there is only one employee (excluding Executive Directors) in the Company.

The details of top ten employees (including Executive Directors) of the Company is annexed as **Annexure I** to this Report pursuant to Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

COMPANIES POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Company had been following a policy with respect to appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel. The appointment of Directors on the Board is subject to the recommendation of the Nomination and Remuneration Committee (NRC). Based on the recommendation of the NRC, the remuneration of Executive Director is fixed in accordance with the provisions of the Companies Act, 2013 which comprises of Basic Salary, Perquisites, allowances and commission. The remuneration of non-executive directors comprises of sitting fees and commission in accordance with the provisions of Companies Act, 2013.

The Remuneration Policy on making payment to Directors, Key Managerial Personnel and Senior Management Personnel is available on the Company's website and is accessible through weblink.

RELATED PARTY TRANSACTIONS:

All Contracts/ Arrangements/transactions entered by the company during the financial year with related parties were in ordinary course of business and on arm's length basis. There are no materially significant related party transactions made by the company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the company at large or which warrants the approval of the shareholders. Accordingly, the disclosure of Related Party transactions as required under section 134(3) (h) of the companies Act, 2013 in form AOC-2 being enclosed as **Annexure II**.

In terms of Section 188 of the Companies Act and Companies (Meeting of Board and its Powers) Rules, 2014 and further in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 related to the Corporate Governance, company has formulated related party policy of the company. The Policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at www.venturatextiles.com.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Company has not provided any loans, guarantees, security under section 186 of the Companies Act, 2013 during the year under review. The Company has not made any investment during the financial year 2023-24.

SIGNIFICANT AND MATERIAL ORDERS:

Pursuant to Section 134(3)(q) of the Companies Act, 2013 read with Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014, no significant or material orders were passed by the Regulators or Courts or Tribunals which impacts the going concern status and Company's operations in future.

RISK MANAGEMENT:

The Company has in place Risk Management System which takes care of risk identification, assessment and mitigation. The Board periodically reviews the risk, if any, and ensures to take necessary steps for its mitigation.

STATUTORY AUDITORS:

In accordance with the provisions of Section 139 of the Act, at the 52nd Annual General Meeting ("AGM") held on 30th September, 2022, M/s Govind Prasad & Co., Chartered Accountants, (Firm Registration No.114360W) were appointed as the Statutory Auditors of the Company

for a second term of five years to hold office from conclusion of the 52nd AGM of the Company till the conclusion of the 57th AGM of the Company to be held for the Financial Year 2026-2027.

M/s. Govind Prasad & Co., Chartered Accountants, (Firm Registration No. 114360W) have confirmed that they are not disqualified from continuing as the Statutory Auditors of the Company.

INTERNAL AUDITOR

Pursuant to provision of Section 138 and other applicable provisions of the Companies Act, 2013 read with Rule 13(1)(a) of the Companies (Accounts) Rules, 2014, the board on recommendation of Audit Committee, appointed Mr. Abhijit Rao, Executive-Chief Financial Officer (CFO) of the Company as the Internal Auditor of the Company for the Financial Year 2023-2024 under the authority of the Board of Directors at its meeting held on 30th May, 2023. The management regularly reviews the findings of the Internal Auditor and effective steps to implement any suggestions/ observations of the Internal Auditor are taken and monitored regularly. In addition, the Audit Committee of the Board regularly addresses significant issues raised by the Internal Auditor.

COST RECORDS:

The Company is not required to maintain the cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company is giving due consideration to the conservation of energy and all efforts are being made to properly utilize the energy resources.

The information pertaining to conservation of energy, technology absorption, Foreign Exchange Earnings and Outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed herewith as **Annexure-III** to the Board Report.

SECRETARIAL AUDITORS:

Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company based on the recommendation of the Audit Committee, appointed M/s. Sharma and Trivedi LLP, Company Secretaries, Mumbai (LLP IN: AAW-6850) as the Secretarial Auditors of the Company for the Financial Year 2023-2024. The Report of Secretarial Audit carried out for the financial year 2023-24 is annexed herewith as **Annexure IV**.

Necessary explanations to each of the observations made in the Secretarial Audit Report are as given below:

- a) The Company is yet to establish systems to ensure adequate and effective compliance with the provisions of all applicable laws.
Reply: The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively, to the extent possible considering the weak financial position and the Board of Directors are taking best efforts to turn-around the Company's operations, its financial stability and to comply with all applicable laws.
- b) The Company has accumulated losses exceeding its net worth, which may adversely affect the future operations of the company:
Reply: The net worth of the company has been fully eroded. However, this will not affect the future viability of the company as the Company has started exploring new business opportunities.
- c) There was delay in filing few e-forms due to circumstances beyond control. However, such forms were filed with additional filing fees as prescribed under the Act and compliance has been regularized.
Reply: The necessary steps have been taken to avoid delay in filing of e-forms with MCA in future.
- d) The Company had not appointed a Company Secretary, subsequent to resignation of the previous Company Secretary on **08th February, 2023**. Ms. Jhansi Lakshmi Muvvala (FCS: 4395) was appointed as the Company Secretary and Compliance officer of the Company w.e.f. 10th May, 2024.

- (i) The Company was in non-compliance with Regulation 6 (1) of SEBI LODR i.e., Non-compliance with the requirement to appoint a qualified company secretary as the Compliance Officer. BSE has imposed an aggregate fine of Rs.2,76,120/- on the Company for the non-compliance till the quarter ended March, 2024. Out of which fine of Rs.60,180/- had been paid by the Company.

However, the Company has appointed of Ms. Jhansi Lakshmi Muvvala (FCS: 4395) as the Company Secretary and Compliance Officer of the Company w.e.f. 10th May, 2024.

Reply: Despite the Company's efforts to identify and select a competent person as the Company Secretary of the Company, due to the financial / operational outlook of the Company, the candidates interviewed were not willing to join the Company. The Company after lots of efforts has appointed of Ms. Jhansi Lakshmi Muvvala (FCS: 4395) as the Company Secretary and Compliance Officer of the Company w.e.f. 10th May, 2024.

- e) The Company has not filed the statement on shareholder complaints under Regulation 13(3) of SEBI LODR for the September, 2023 within the prescribed time limit. BSE Limited has imposed fine of Rs.3,540/- and the Company has paid the same.

f) The Constitution of the Board of Directors:

Mr. Shyam Raghunath Karmarkar (DIN: 01365616) Non-Executive independent Director of the Company has completed his second and final term as w.e.f. the close of the business hours on March 31, 2024. However, the Company intimated the same to Stock exchange after the prescribed timeline.

g) Removal & Restoration of profile from Independent Director's Data Bank:

The profile of Mr. Venu Natha Sadasivam Sarma (DIN: 00742705) as an Independent Director of the Company, has been restored as an Independent Director in the Data Bank on 09th May, 2024, on his passing of the online proficiency self-assessment test of The Indian Institute of Corporate Affairs (IICA), subsequent to the removal of his profile from Independent Director's Data Bank, due to non-appearance of the exam earlier.

- h) The Company installed the required software to maintain the structured digital database w.r.t. unpublished price sensitive information on 24th February, 2024.

Reply : The Company had gone through tough financial conditions and no significant business income through textile activities. Even the Company could arrange and pay the Annual Listing Fees for Financial Year 2022-23 on 03rd August, 2023 for 2023-24 only on 30th November, 2023. The Company could buy and install the software only after identifying cost-effective software and maintenance fees affordable by the Company and installed the required software to maintain the structured digital database w.r.t. unpublished price sensitive information.

- i) The Company paid the Annual Listing fees to BSE Limited with delay for Financial Year 2022-23 and 2023-24.

Reply : The Company had gone through tough financial conditions and no significant business income through textile activities. Even the Company could arrange and pay the Annual Listing Fees for Financial Year 2022-23 on 03rd August, 2023 for 2023-24 only on 30th November, 2023.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARDS:

During the year under review, your company has complied with all the applicable secretarial standards issued by the Institute of Company Secretaries of India. The same has also been confirmed by Secretarial Auditors of the Company in the secretarial audit report.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

As per Section 135(1) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, every Company having Net Worth of Rupees five hundred crore or more, or Turnover of Rupees one thousand crore or more, or a Net Profit of Rupees five crore or more during any financial year shall constitute the CSR Committee.

Considering the above threshold limit specified above, the Company is not required to constitute the CSR Committee.

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with the Rules thereunder, it is hereby declared that the Company has not received any complaint of sexual harassment during the year under review. Further, the Company conducts awareness programs at regular interval of time.

INTERNAL FINANCIAL CONTROL:

The Management has devised proper systems to the extent possible to ensure compliance with the provisions of all applicable laws including adequacy of the internal financial controls and ensure such systems are adequate and operating effectively, considering the weak financial position of the Company.

The Board of Directors are taking best efforts to turn-around the Company's operations and its financial stability in near future.

DISCLOSURE UNDER SECTION 134(3) (I) OF THE COMPANIES ACT, 2013:

Except as disclosed elsewhere in this report, there have been no material changes and commitments have occurred between the end of the financial year of the Company and date of this report which can affect the financial position of the Company.

EXTRACTS OF ANNUAL RETURN

In accordance with the requirements of section 92(3) of the Companies Act, 2013, the annual return of the Company in respect of Financial Year 2022-23 has been hosted on the website of the Company on weblinkwww.venturatextiles.com and with respect to FY 2023-24, the same will be posted in due course.

PUBLIC DEPOSITS

During the year, the company has not accepted any deposits from the public and there are no outstanding deposits in terms of the Companies (Acceptance of Deposits) Rules, 2014.

INDUSTRIAL RELATIONS

During the year, industrial relations have been cordial.

REMUNERATION POLICY

Pursuant to the provisions of section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations and on recommendation of Nomination and Remuneration Committee, the Board of Directors have adopted policy for selection and appointment of Directors, senior management and their remuneration. The remuneration policy has been placed on the website of the Company. Brief of Remuneration Policy is given in Corporate Governance report.

REPORT OF FRAUDS/AUDITOR'S REPORT

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Companies Act, 2013 and Rules made there under.

The Auditor's Report on Standalone Financial Statements for the financial year 2023-24 issued by M/s. Govind Prasad & Company Chartered Accountants, does not contain any qualification, observation, reservation or adverse remark.

With respect to the observation of the Statutory Auditors under the heading Emphasis of Matter in the Auditor's Report, in connection with the negative net worth more than 50%, due to accumulated losses of the Company of Rs.27,70,29,756/- indicating doubt of the existence of the Company's ability to continue as a going concern, the Board of Directors are optimistic on account of the emerging business opportunities and the active operative assets and the long term existence of the Company to turn around and accordingly the Company is to be considered as a going concern.



EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY AUDITOR

The Auditor's Report on Standalone and Consolidated Financial Statements for the financial year 2023-24 issued by M/s Govind Prasad & Company Chartered Accountants, does not contain any qualification, observation, disclaimer reservation or adverse remark.

Explanation or comments on Qualification, reservations or adverse remarks or disclaimers made by Secretarial Auditors in Secretarial Audit Report are enclosed as Annexure II.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which this financial statement relates and the date of this report.

CORPORATE GOVERNANCE REPORT:

The Company has adopted proper practices of Corporate Governance and Complied with all the requirement of Corporate Governance laid down by SEBI. As per Regulation 34(3) read with schedule V of the Listing Regulations, a Corporate Governance Report along with Auditors certificate confirming compliance of corporate governance for the year ended 31st March, 2024 is provided separately and forms integral part of this annual report.

DECLARATION TO STOCK EXCHANGE:

Company has submitted declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to stock exchange, that M/s Govind Prasad and Company, Statutory Auditors of the Company have issued unmodified opinion on the audit report for the year ended 31st March, 2024.

GENERAL DISCLOSURE

No disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- A. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- B. Issue of Shares (including sweat equity shares) to the employees of the company under any scheme.
- C. Neither Managing Director nor Whole Time Directors of the Company receive any remuneration or commission from any of its subsidiary.

CAUTIONARY STATEMENT:

Statements in the Annual Report, including those which relates to Management Discussion and Analysis describing the Companies objectives, projections, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

ACKNOWLEDGEMENT

Your directors would like to express their sincere appreciation to the Company's valued Investors, Banks, Central and State Governments, Stock Exchanges, Depositories, Business Associates, Statutory Authorities and all other Stakeholders for their continuous support and co-operation.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 09th July, 2024

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

ANNEXURE I

Details of top ten employees of the company in terms of remuneration drawn as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Sr No.	Name of Employee	Designation	Remuneration	Nature of employment (Contractual or Otherwise)	Qualification	Date for commencement	Age	Last employment	% of Equity shares held in Company
1.	Mohan Rao Penugonda	Managing Director	27,42,000	Permanent	B. Com	05-04-1993	73	NA	NA
2.	Abhijit Rao	Chief Financial Officer	9,00,000	Permanent	MBA form American International University, London	01-11-2006	43	NA	NA
3.	Ms. Jhansi Lakshmi Muvvala	Company Secretary and Compliance Officer			FCS	10.05.2024			NA
4.	Pravin Shetty	Account Officer	480,000	Permanent	B.Com	01-04-2000	50	NA	NA
5.	Sudhir Rewale		240,000		HSC	01-04-2005	47	NA	NA

1. There are only 5 employees.
2. Mr. Abhijit Rao CFO of the company is the son of Mr. P.M. Rao MD of the Company.
3. The nature of employment in all cases are as per the contract/letter of Appointment/resolution and rules of the company.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 31st August, 2024

P. M. Rao
Managing Director
DIN: 00197973

FORM NO. AOC-2

Form for Disclosure of particulars of contracts/arrangements entered in to by the company with related parties referred to in sub section (1) of section 188 of the Companies Act,2013 including certain arm's length transaction under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rules 8(2) of the Companies (Accounts) Rules, 2014.)

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SR No.	Particulars	Details
a.	Name of related party and nature of relationship	Nil
b.	Nature of contracts/arrangements/transactions	Nil
c.	Duration of contracts/arrangements/transactions	Nil
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
e.	Justification of entering into such contracts	Nil
f.	Date of approval by the Board	Nil
g.	Amount paid as advances, if any	Nil
h.	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188	Nil

2. Details of contracts or arrangements or transactions at Arm's length Basis.

SR No.	Particulars	Details
a.	Name(s) of Related Party and nature of Relationship	Mr. Abhijit Rao (Son of Mr. P.M. Rao, MD)
b.	Nature of contracts/ arrangements/ transactions	Appointment of CFO
c.	Duration of contracts/ arrangements/transactions	5 Years
d.	Silent terms of contracts/arrangements/transactions including the value if any	Salary 2023-24, Rs.4,50,000/-
e.	Date of approved by the Board	1/11/2021
f.	Amount paid as advance if any	Nil

SR No.	Particulars	Details
a.	Name(s) of Related Party and nature of Relationship	Mr. P.M. Rao (Father of Mr. Abhijit Rao, WTD/CFO)
b.	Nature of contracts/ arrangements/ transactions	Appointment of Managing Director
c.	Duration of contracts/ arrangements/transactions	5 Years
d.	Silent terms of contracts/arrangements/transactions including the value if any	Salary 2023-24, Rs. 19,00,000/-
e.	Date of approved by the Board	14/11/2020
f.	Amount paid as advance if any	Nil

For and on behalf of the Board of Directors

Place: Mumbai
Date: 31st August, 2024

P. M. Rao
Managing Director
DIN: 00197973

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors Report for the year ended March 31, 2024

a) Conservation of Energy:**(i) Steps taken or impact on conservation of energy:**

The Company has been taking various steps and measures to improve efficiency in use of energy and optimize conservation of energy by increasing the efficiency of raw material inputs in power generation and by reducing/eliminating wastages and reducing consumption of power and fuel.

(ii) The Steps taken by the Company for Utilising alternate sources of energy:

The Company continuously uses its best endeavors for identifying and utilizing alternate sources of energy. The company also uses the alternative source of energy at its plant depending upon its availability. Since company is incurring losses for more than last three financial years, the company has not made any investments towards alternative source of energy. However, the company has been taking major steps to find out and to utilize alternate source of energy.

(iii) Capital Investment on energy conservation equipment's:

Due to heavy losses, the company has not made any major capital investments on energy conservation equipment. Going forward the company is expected to meet the necessary investment in this regard, as may be required.

b) Technology Absorption:

(i) The efforts made towards technology absorption: No efforts have been made during the year.

(ii) The benefits derived like production improvement, cost reduction, product development or import substitution: Nil

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –

(a) The details of technology imported: NIL;

(b) The year of import: N.A.;

(c) Whether the technology has been fully absorbed: N.A.

(d) If not fully absorbed, areas where absorption has not taken place, and the reason thereof: N.A.

(iv) The expenditure incurred on Research and Development: Nil

Your Company does not carry out any manufacturing activity, hence the particulars regarding technology absorption and other particulars as required to be stated by the Companies Act, 2013 and rules made thereunder are not applicable.

c) Foreign Exchange Earnings and Outflows (on Standalone basis):

Foreign Exchange earned in terms of actual inflow during the year: Nil

Foreign Exchange Outgo during the year in terms of actual outflows: Nil

For and on behalf of the Board of Directors

Place: Mumbai

Date: 31st August, 2024

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

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

To
The Members
Ventura Textiles Limited
Unit No. 121, Midas, Sahar Plaza
J.B. Nagar, Andheri-Kurla Road, Andheri (East)
Mumbai – 400 059

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ventura Textiles Limited** having CIN: L21091MH1970PLC014865 (hereinafter called 'the Company') for the financial year ended March 31, 2024. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We further report that compliance with the applicable laws is the responsibility of the Company and our report constitutes an independent opinion. Our report is neither an assurance for future viability of the Company nor a confirmation of efficient management by the Company.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder (*except some instances where the Company has filed e-Forms after prescribed time.*);
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment (There were no instances of External Commercial Borrowings, Foreign Direct Investment and Overseas Direct Investments made during the year, hence compliance requirements for the same are 'Not Applicable' as there was no instance during the year under review);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not Applicable, as there was no instance during the year under review**);
 - The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not Applicable, as there was no instance during the year under review**);
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not Applicable, as there was no instance during the year under review**);

- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable, as there was no instance during the year under review)**;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable, as there was no instance during the year under review)**;
- The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable, as there was no instance during the year under review)**; and
- The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(vi) **With respect to other laws applicable specifically to the Company viz.:**

- a) Water (Prevention and Control of Pollution) Act, 1974 and the Rules made thereunder;
- b) Air (Prevention and Control of Pollution) Act, 1981 and the Rules made thereunder;
- c) Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008; and
- d) The Environment (Protection) Act, 1986 and the Rules made thereunder.

(The compliance with respect to the above laws applicable to the Company could not be verified on account of non-operational status of the factory premises for major part of the year)

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; and
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- 1) The Company is yet to establish systems to ensure adequate and effective compliance with the provisions of all applicable laws.
- 2) The Company has accumulated losses exceeding its net worth, which may adversely affect the future operations of the company.
- 3) The Company had not appointed a Company Secretary, subsequent to resignation of the previous Company Secretary on **08th February, 2023**. Ms. Jhansi Lakshmi Muvvala (FCS: 4395) was appointed as the Company Secretary and Compliance officer of the Company w.e.f. 10th May, 2024.
- 4) The Company has not filed the statement on shareholder complaints under Regulation 13(3) of SEBI LODR for the September, 2023 within the prescribed time limit. BSE Limited has imposed fine of Rs.3,540/- and the Company has paid the same.

5) The Constitution of the Board of Directors:

Mr. Shyam Raghunath Karmarkar (DIN: 01365616) Non-Executive independent Director of the Company has completed his second and final term as w.e.f. the close of the business hours on March 31, 2024. However, the Company intimated the same to Stock exchange after the prescribed timeline.

6) Removal & Restoration of profile from Independent Director's Data Bank:

The profile of Mr. Venu Natha Sadasivam Sarma (DIN: 00742705) as an Independent Director of the Company, has been restored as an Independent Director in the Data Bank on 09th May, 2024, on his passing of the online proficiency self-assessment test of The Indian Institute of Corporate Affairs (IICA), subsequent to the removal of his profile from Independent Director's Data Bank, due to non-appearance of the exam earlier.

- 7) The Company installed the required software to maintain the structured digital database w.r.t. unpublished price sensitive information on 24th February, 2024.
- 8) The Company paid the Annual Listing fees to BSE Limited with delay for Financial Year 2022-23 and 2023-24.

We further report that

Based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of compliance reports by KMPs taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanism is yet to be established in the Company to monitor and ensure compliance with applicable general laws like Labour Laws, Competition Law, Environmental Laws and all other applicable laws, rules, regulations and guidelines. The Company has responded to compliance requirements, notices for demands, claims, penalties etc. levied, by various statutory / regulatory authorities and initiated actions for corrective measures and compliance thereof.

We further report that the compliance by the Company of applicable financial laws, like Direct and Indirect Tax Laws, and Labour Law Compliances have not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

We further report that adequate notice along with agenda was given seven days in advance to all directors to schedule the Board Meetings, and detailed notes on agenda were generally sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meeting and Committee Meetings are carried out unanimously, as recorded in the minutes of the respective meetings.

We further report that, there were no other major events during the year under review viz.:

- (i) Public/Right/sweat equity shares;
- (ii) Redemption / Buy-back of securities;
- (iii) Merger / amalgamation / reconstruction,
- (iv) Foreign technical collaborations;

or such other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having any bearing on the Company's affairs.

For Sharma and Trivedi LLP
Company Secretaries

Vishwanath
Designated Partner
Membership No.: A14521
CP No.: 25099
UDIN: A014521F000506243
PR No.: 5560/2024

Date: 30th May, 2024
Place: Mumbai

Annexure

To
The Members
Ventura Textiles Limited
Unit No. 121, Midas, Sahar Plaza
J.B. Nagar, Andheri-Kurla Road, Andheri (East)
Mumbai – 400 059

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Sharma and Trivedi LLP
Company Secretaries

Vishwanath
Designated Partner
Membership No.: A14521
CP No.: 25099
UDIN: A014521F000506243
PR No.: 5560/2024

Date: 30th May, 2024
Place: Mumbai

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2024, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "SEBI (LODR) Regulations, 2015").

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on Corporate Governance is to ensure that its obligations are discharged in a fair and transparent manner and to enhance the value of all its stakeholders and meet the aspiration of various sections of the society closely associated with.

In terms of Regulation 34(3) of the "SEBI (LODR) Regulations, 2015", the details in connection with Corporate Governance practiced by the Company are furnished herewith:

BOARD OF DIRECTORS:
Composition:

As on March 31, 2024, the strength of the Board of Directors is 5 (five) Directors comprising of two Executive Promoter Directors and three Independent Directors (including one Woman Director). The Company is in compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") in respect of Corporate Governance.

Category	No. of Directors	% of Total No. of Directors
Executive Directors	2	40%
Independent Directors	3	60%
Total	5	100%

Mr. VenuNatha Sadasivam Sarma continues to be the Independent Director, since restored as Director in the Independent Director's Data Bank, on clearing of his exam.

All the Independent Directors satisfy the criteria of independence as defined under Regulation 16(1) (b) and 25(8) of the SEBI (LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013.

Meetings of the Board of Directors:

The Board meets at least once in every quarter and the maximum interval between two meetings are within 120 days. During the Financial year 2023-24, Five (5) meetings of the Board of Directors of company were held on 30th May, 2023, 30th June, 2023, 12th August, 2023, 14th November, 2023 and 12th February, 2024.

Directors Attendance Record and Directorships held:

The composition and category of the Board of Directors during the financial year ended March 31, 2024, details regarding the attendance of the Directors at the Board Meetings and the Annual General Meeting held during the financial year 2023-24 along with the details in respect of Directorships and committee positions of each director in other Public Limited Companies where he/she is a member/ Chairperson are presented below.

- i) The attendance of the Board of Directors at the meeting held during the year, number of other directorship & membership of committees of the Company as on 31st March, 2024 are as follows:

NAME OF THE DIRECTOR	Attendance		Committee Membership @	Committee Chairmanship @	Relation with other Director
	Board Meetings	Last AGM			
MR. P.M. RAO	5	Yes	1	-	Father of Mr. Abhijit Rao (CFO)

MR. ABHIJIT RAO	5	Yes	1	-	Son of Mr. P. M. Rao (MD)
MRS. RATNAKUMARI GIRIJA MAGANTI	3	Yes	3	-	None
MR. SHYAM RAGHUNATH KARMARKAR	5	Yes	-	3	None
MR. VENU NATHA SADASIVAM SARMA	5	No	1	-	None

ii) Other Provisions as to Board or Board Committees in which they are member or chairperson of:

Name of the Director	# Outside Directorship	Outside Committees	
		Member	Chairperson
Mr. P.M. Rao	2	-	-
Mr. Abhijit Rao	3	-	-
Mrs. Ratnakumari Girija Maganti	-	-	-
Mr. Shyam Raghunath Karmarkar	-	-	-
Mr. Venu Natha Sadasivam Sarma	4	-	-

excludes directorships in Foreign Companies and Section 8 Companies, but includes Private Limited Companies.

@This includes membership(s)/ Chairmanship(s) of only Audit Committee, Nomination and Remuneration Committee and Shareholders Relationship Committee.

There is no inter-se relationship among the Directors except Mr. P.M. Rao (Chairman & Managing Director) who is the father of Mr. Abhijit Rao (Whole-Time Director & C.F.O.) of the Company.

None of the Non-Executive Directors hold any share in the Company.

Name of other listed entities where Directors of the company are Directors and the category of Directorship:

None of the Directors of the Company are the Directors in any other listed entity.

Details of Board Meetings/ Annual General Meeting:

During the year, Five (5) Board Meetings were held and all the meetings were held at the Registered Office of the Company.

The Annual General Meeting of the Financial Year ended on March 31, 2023 was held on 30th September, 2023. Details regarding the attendance of the Directors at the Board Meetings and the Annual General Meeting held during the financial year 2023-24 are presented in the following table.

Name of the Director	Dates of Board Meetings held and attendance details of Directors					Whether AGM Attended (Yes/ No/N.A.)
	30/05/23	30/06/23	12/08/23	14/11/23	12/02/24	30/09/23
Mr. P. M. Rao	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Abhijit Rao	Yes	Yes	Yes	Yes	Yes	Yes
Mrs. Ratnakumari Girija Maganti	No	Yes	Yes	No	Yes	Yes
Mr. Shyam R. Karmarkar	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Venu Natha Sadasivam Sarma	Yes	Yes	Yes	Yes	Yes	-

Directors' Particulars:

Name of the Director	Qualifications
Mr. P. M. Rao	B.Com
Mr. Abhijit Rao	BBA – Graduate from American International University, London
Mrs. Ratnakumari Girija Maganti	BA, M.Ed.
Mr. Shyam R. Karmarkar	B.Com., FCA
Mr. Venu Natha Sadasivam Sarma	Diploma in Computer Programming

Prevention of Insider Trading:

As per SEBI(Prohibition of Insider Trading) Regulations, 2015 the company has adopted a code of conduct for Prohibition of Insider Trading. It also prohibits the purchase or sale of company's shares by the Directors, designated employees and connected persons, while in possession of unpublished price sensitive information in relation to the company and during the period when the trading window is closed. The Company Secretary is responsible for implementation of the code. All directors, designated employees and connected persons have affirmed compliance with the code. The code is available on the website of the company at www.venturatextiles.com

Maintenance of Website:

In order to ensure/enhance public dissemination of all basic information about the company, we have been maintaining functional website containing basic information about the company with duly updated all statutory filings at separate dedicated section 'download' where shareholders information is available. The website of the company is www.venturatextiles.com.

Total fees for all services paid by the listed entity and its subsidiaries, on consolidated basis, to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is part, given below:

Nature of Payment	F.Y 2023-24
Statutory Audit	1,00,000/-
Tax Audit	-
Other Services Includes reimbursement of expenses	-
Total	1,00,000/-

Codes and Policies:

We strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

Code of Conduct;

- Code of Conduct for Prohibition of Insider Trading;
- Policy for Disclosure of Unpublished Price Sensitive information;
- Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions;
- Risk Management Policy;
- Internal Financial Control Policy;
- Nomination and Remuneration Policy;

- Policy for Determination of materiality of information;
- Policy for Preservation of Documents;
- Archival Policy;
- Vigil Mechanism/Whistle Blower policy and
- Policy on Diversity of Board.

Company's Code of Conduct:

In terms of provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The said Code of Conduct has been posted on Company's website www.venturatextiles.com.

The Board Members and Senior Management Personnel of the Company have affirmed compliance with the code. The Chairman and Managing Director of the Company has given declaration to the Company that all the Board Members and Senior Management Personnel of the company have affirmed compliance with the code as on 31st March, 2024 forms part of Report as **Annexure B**.

Skills/ Expertise/ Competence of the Board of Directors:

- Technical/ Professional skills and specialized knowledge in relation to Company's business.
- Knowledge of Company's business policies, major risks/ threats and potential business opportunities in the industry in which the Company operates.
- Financial and Management skills.
- Technical / professional skills and specialized knowledge of Company's business.
- Marketing Strategy, Competitive Analysis, Innovation and Research and Development.
- Corporate Governance, Human Resource Development, Administration.
- Behavioral skills, attributes and competencies to use their knowledge to contribute effectively to the growth of the Company.

BOARD COMMITTEES:

The Company follows the procedures and practices in conformity with the code of Corporate Governance. In keeping with the spirit of the code the Board had constituted the following Committee:-

1. AUDIT COMMITTEE

a) Brief Description and Terms of Reference:

The Audit Committee of the Company has been constituted in line with the provisions of Regulation 18 of the SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013.

Through notification No. SEBI/LAD-NRO/GN/2018/10 dated May 9, 2018, Securities and Exchange Board of India (SEBI) issued SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ("the Amendment Regulations") which brought several amendments in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"). The Amendment Regulations required all the listed entities to amend the terms of reference of the committees of the Board of Directors of the Company, required to be mandatorily constituted. Hence, the terms of reference of Audit Committee were amended to give effect to the said amendment.

The amended terms of reference of the Audit Committee are stated below in brief:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board the appointment, re-appointment and if required, the replacement or removal of the statutory auditors and the fixation of audit fees and confirm their independence.
- Approval of payment to statutory auditors for any other services rendered, if authorised by the Board.
- Review with the management, the quarterly financial statements before submission to the Board for approval and secure certificate from CFO in terms of Regulation 17(8) of the Listing Regulations.
- Evaluate internal financial controls and risk management systems.
- Review with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
- reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the effective date of the Amendment Regulations.
- Any other terms of reference as may be included from time to time in the Listing Regulations.

b) Composition and attendance of Audit Committee Meeting:

The Audit Committee comprises of three members out of which two members are Independent Directors.

During the year under review, Four (4) meetings of the Audit Committee were held on 30th May, 2023, 12th August, 2023, 14th November, 2023 and 12th February, 2024 and the time interval between two committee meetings were within 120 days.

The Composition of the Audit Committee as on 31st March, 2024 constituted by the Board and attendance of the members in the meetings held during the financial year 2023-24 are as under:

Name of Member	Category	Audit Committee Meetings held and attendance				
		30/05/23	30/06/23	12/08/23	14/11/23	12/02/24
Mr. Shyam R. Karmarkar	Chairman (Non-executive & Independent Director)	Yes	Yes	Yes	Yes	Yes
Mrs. Ratnakumari Girija Maganti	Member (Independent & Non-executive)	No	Yes	Yes	No	Yes
Mr. Abhijit Rao	Member (Executive Director)	Yes	Yes	Yes	Yes	Yes

The Managing Director and the representative of Statutory Auditors were invited to be present at the Audit Committee Meetings of the Company. The Compliance Officer of the Company co-ordinates with the requirements of the Committee.

Mr. Shyam R. Karmarkar, Chairman of the Audit Committee attended the last Annual General Meeting and responded to the queries raised by the shareholders.

In addition to above, the Committee also reviews other matters as may be required under the SEBI (LODR) Regulations, 2015 and other Laws, Rules and Regulations.

2. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015, the Board has constituted the Nomination and Remuneration Committee ("NRC").

Through notification No. SEBI/LAD-NRO/GN/2018/10 dated May 9, 2018, Securities and Exchange Board of India (SEBI) issued SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (“the Amendment Regulations”) which brought several amendments in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”). The Amendment Regulations have now specified the requirement of quorum of the Nomination and Remuneration Committee meeting as well as about holding of at least one meeting in a financial year. Further, it required all the listed entities to amend the terms of reference of the committees of the Board of Directors of the Company, required to be mandatorily constituted. Hence, the terms of reference of Nomination and Remuneration Committee were amended to give effect to the said amendment.

The amended terms of reference of the Nomination & Remuneration are stated below in brief:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of Independent Directors and the Board;
- devising a policy on Board diversity;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors; and
- recommend to the Board, all remuneration, in whatever form, payable to senior management.

a) Composition and attendance at Nomination & Remuneration Committee Meeting:

The Company has constituted the Nomination and Remuneration Committee comprising of three (3) Members, all three (3) members are Independent Directors, the Composition of the Nomination and Remuneration Committee is duly constituted as per Section 178 of the Companies Act, 2013 and as per Regulation 19(1) of Securities and Exchange Board of India (LODR), Regulations, 2015.

Two (2) meeting of the Nomination and Remuneration Committee was held on 30th June’ 2023 and 12th August’ 2023 All the members were present at the meeting.

The Reconstitution of the Nomination and Remuneration Committee during the financial year 2023-24 and attendance are as under

The necessary quorum was present for the meeting. Details of meetings attended by its members are:

Name of the Member	Designation on Committee	Designation on Board	No of meetings attended
Mr. Shyam R. Karmarkar	Chairman	Non-Executive - Independent Director	2
Mrs. Ratnakumari Girija Maganti	Member	Non-Executive - Independent Director	2
Mr. Venu Natha Sadasivam Sarma	Member	Non-Executive - Independent Director	1

b) Stock Option Scheme:

The Company does not have any Stock option scheme for its employees and Directors.

c) Nomination and Remuneration Policy:

The Board of Directors of the Company has adopted a Nomination and Remuneration Policy in terms of the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, and in order to harmonize the aspirations of human resources consistent with goals of the Company which inter alia includes Company's policy on Board Diversity, selection, appointment

and remuneration of directors, criteria and determining qualifications, positive attributes, independence of a director and criteria for performance evaluation of the Directors. The Nomination and Remuneration policy is placed on the website of the Company viz. www.venturatextiles.com

d) Remuneration to Directors:

The Company pays remuneration by way of Salary, perquisites, allowances and commission to its Managing Director.

All the Independent Directors of the Company receive sitting fees for each meeting of Board and Committee thereof attended by them.

The detail of remuneration paid/payable to Directors of the Company during the financial year 2023-24 is as under:

Name of the Director	Sitting fees including fees for Committee Meetings	Salaries & Perks	Commission	Total Amount
Mr. Shyam R. Karmarkar	0.20	-	-	0.20
Mrs. Ratnakumari Girija Maganti	0.12			0.12
Mr. Venu Natha Sadasivam Sarma	0.20	-	-	0.20
Mr. P.M. Rao	-	19.00	-	19.00
Mr. Abhijit Rao	-	4.50	-	4.50

None of the Directors has any pecuniary relationships or transactions with the Company except by way of remuneration paid to the Executive Director and sitting fees paid to Independent Directors.

Your Company presently does not have performance linked incentives for its Directors. No severance fees is payable.

e) Performance evaluation criteria of Independent Director:

Pursuant to provisions of section 178 of Companies Act 2013 and listing regulations, the Nomination and Remuneration Committee has formulated a policy on board evaluation of Individual Directors.

The evaluation is based on various factors which are follows:

- Participation at board/ Committee meetings
- Contributions at meetings
- Knowledge and skills
- Discharging Role, Functions and Duties
- Personal Attributes

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

a) Brief Description and Terms of Reference:

Stakeholders' Relationship Committee monitors redressal of complaints received from shareholders/investors with respect to transfer of shares, non-receipt of dividend, non-receipt of Annual Reports etc. The Committee also takes note of number of transfer processed, issue of fresh share certificates, top shareholders and Shareholding pattern.

Through notification No. SEBI/LAD-NRO/GN/2018/10 dated May 9, 2018, Securities and Exchange Board of India (SEBI) issued SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ("the Amendment Regulations") which brought several amendments in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the

Listing Regulations”). The Amendment Regulations have now specified the requirement of holding at least one meeting in a financial year. Further, it required all the listed entities to amend the terms of reference of the committees of the Board of Directors of the Company, required to be mandatorily constituted. Hence, the terms of reference of Stakeholders’ Relationship Committee were amended to give effect to the said amendment. The brief terms of reference of the Stakeholders’ Relationship Committee are as follows:

- resolving the grievances of the security holders of the Company including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new / duplicate certificates, general meetings, etc.;
- review of measures taken for effective exercise of voting rights by shareholders;
- review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent; and
- review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company.

b) Composition and attendance at the Stakeholders’ Relationship Committee:

The Stakeholders’ Relationship Committee comprises of three members and two of them are Independent Directors. One (1) meeting of the Stakeholder’s Relationship Committee was held on 12th August, 2023. All the members were present at the meeting.

The necessary quorum was present for the meeting. Details of meetings attended by its members are:

Name of the Member	Designation on Committee	Designation on Board	No of meetings attended
Mr. Shyam R. Karmarkar	Chairman	Non-Executive - Independent Director	1
Mrs. Ratnakumari Girija Maganti	Member	Non-Executive - Independent Director	1
Mr. Mohan Rao Penugonda	Member	Executive Director	1

The Stakeholders’ Relationship Committee reviews and redresses all the grievances periodically and meets as and when required.

- The Company has Share Transfer Agent, which looks after the Shareholders Correspondence, share transfers, transmissions, transpositions, issue of duplicate, split & consolidated share Certificates, which are approved by the Committee. The Company has connectivity with NSDL & CDSL for Dematerialization of Shares.
- Mrs. Jhansi Muvala is the Compliance Officer in terms of the requirement of the Stock Exchange who liaisons and monitors the activities of the Share Transfer Agent.
- Details of Complaints received/resolved during the financial year 2023-24.

Sr. No.	Nature of Complaints	Received	Resolved	Pending
1	Non Receipt of Certificate	Nil	Nil	Nil
2	Non receipt of dividend	Nil	Nil	Nil
3	Non receipt of Demat Credit/ Remat	Nil	Nil	Nil
4	Short receipt of dividend	Nil	Nil	Nil
5	Non receipt of reject DRF	Nil	Nil	Nil
6	Non receipt of exchange Certificates	Nil	Nil	Nil
	Total	Nil	Nil	Nil

4. INTERNAL COMPLIANT COMMITTEE:

In accordance with the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013, The Company has framed a policy for prevention of Sexual Harassment at workplace and adopted the same.

The Objective of the Policy is to provide its women employees, a workplace free from harassment/discrimination and every employee is treated with dignity and respect.

Composition:

Name of Member	Designation
Mrs. Ratnakumari Girija Maganti	Chairman
Mr. Pravin Shetty	Member

The Status of Complaints received and resolved during the year 2023-24 are as follows:

Number of Complaints filed	0
Number of Complaints Disposed	0
Number of Complaints Pending	0

5. MEETING OF INDEPENDENT DIRECTOR:

Separate Meeting of the Independent Directors of the Company as per the requirements of Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the Listing Regulations was held on 31st March, 2024 without the attendance of Non-Independent Directors and the members of the management, inter-alia, to discuss the following:

- i) To Review the performance of the Chairman;
- ii) Review the performance of Non- Independent Directors and the Board as a whole; and
- iii) Assess quality, quantity and timeliness of flow of information between the Company management and the Board that it is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the Meeting.

The Independent Directors fulfil the criteria of independence as given under Section 149 (6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (LODR) Regulations, 2015 and have given declaration of independence. The Draft Letter of Appointment of Independent Directors is available on the website of the Company www.venturatextiles.com.

The Board has confirmed that in its opinion, the independent directors fulfil the condition specified in the SEBI (LODR) Regulations, 2015 and are independent of the Management.

Matrix of skills/competence/expertise of Directors:

The following matrix summarizes list of core skills/expertise/competence identified by board as required in the context of its business and the sector in which the Company Operates:

Broad parameter	Specific skills/ expertise/ competency
Industry knowledge & experience	Industry Experience Knowledge of sector (Textile) Knowledge of Broad Public Policy direction Understanding of government legislation Global Business Supply chain Management

Technical Skills/Expertise/Competencies	Finance and Accounting Legal and Governance Sales and Marketing Information Technology Public Relation Risk Management Leadership Business Administration Corporate Restructuring Human Resources Management Strategy and Business Development Corporate Social Responsibility
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The Board of Directors of the Company possesses the requisite skills/expertise/competencies in the context of its businesses to function effectively. The core skills/expertise/competencies that are available with the Directors are as under:

Name of Directors	Skills/expertise/Competencies
Mr. P. M. Rao	Business Strategy, Planning, Production, Textile field expertise
Mr. Abhijit Rao	Legal, Corporate and Risk Management
Mrs. Ratnakumari Girija Maganti	Business Administration, Public Relations
Mr. Shyam Karmarkar	Planning, Marketing, Industry Experience
Mr. Venu Natha Sadasivam Sarma	IT, Accounting, Finance Skills

PERFORMANCE EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Performance Evaluation of the Directors, the Board and its Committees was carried out based on the criteria/ manner approved by the Nomination & Remuneration Committee and approved by the Board of Directors. The criteria/ manner for evaluation as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Company has in place Familiarisation Programme for Independent Directors to familiarize them about the Company and their role, rights and responsibilities in the Company. The Familiarisation Programme and details of Familiarisation Programme imparted during 2023-24 are uploaded on the website of the Company and can be accessed through website www.venturatextiles.com.

General body Meetings:

a) Details of the Annual General Meetings:

The details of previous three Annual General Meetings of the Company are as follows:

Financial Year	Date	Time	Venue	Special Resolutions passed
2022-23	30/09/2023	11:00 a.m.	Unit No. 121, Midas, Sahar Plaza, J. B. Nagar, Andheri-Kurla Road, Andheri (East), Mumbai-400 059	1. Reappointment of Mrs. Ratnakumari Girija Matanti (DIN:08259159) as the Non-Executive Director of the Company. 2. Approval of Remuneration payable to Mr.P.M.Rao (DIN:00197973), Chairman & Managing Director of the Company.

2021-22	30/09/2022	10:00 a.m.	Unit No. 121, Midas, Sahar Plaza, J. B. Nagar, Andheri-Kurla Road, Andheri (East), Mumbai-400 059	1. Reappointment of Mr. Abhijit Rao Penugonda (DIN:00197973) as the Director of the Company.
2020-21	23/09/2021	11:00 a.m.	Unit No. 121, Midas, Sahar Plaza, J. B. Nagar, Andheri-Kurla Road, Andheri (East), Mumbai-400 059	NIL

a) Details of special resolution passed through postal ballot:

During the financial year 2023-24, the company has not passed any special resolution through Postal ballot.

GENERAL SHAREHOLDER INFORMATION:

Day, Date and Time of AGM	Monday, September, 30 2024 at 11.00 a.m.
Venue	Unit No.121, Midas, Sahar Plaza, J. B. Nagar, Andheri (East), Mumbai – 400 059
Financial Year	Financial Year is April 01 to March 31 of the following year
Quarterly results will be declared as per the following tentative schedule:	
Financial reporting for the quarter ending June 30, 2023	First fortnight of August, 2024
Financial reporting for the quarter ending September 30, 2023	First fortnight of November, 2024
Financial reporting for the quarter ending December 31, 2023	First fortnight of February, 2025
Financial reporting for the quarter ending March 31, 2024	Last fortnight of May, 2025
Date of Book Closure	Tuesday, September 24, 2024 to Monday, September 30, 2024

Listing on Stock Exchanges and Scrip Code:

The Company's shares have been listed on the following exchange:

- i. BSE Ltd. (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Scrip Code: 516098
The Annual Listing Fee has not been paid to the Stock Exchange for the Financial Year 2024-25
- ii. Performance in comparison to broad based indices of BSE Sensex



- iii. Market Price Data for 2023-24: The monthly high and low quotations and volume of shares traded on BSE from 01st April, 2023 up to 31st March, 2024 is as follows:

Month	Ventura Textiles Limited		BSE Sensex	
	High Price (Rs.)	Low Price (Rs.)	High	Low
April, 2023	7.95	5.99	61,209.46	58,793.08
May, 2023	8.10	6.67	63,036.12	61,002.17
June, 2023	7.80	7.06	64,768.58	62,359.14
July, 2023	8.00	6.90	67,619.17	64,836.16
August, 2023	7.10	6.51	66,658.12	64,723.63
September, 2023	7.10	6.10	67,927.23	64,818.37
October, 2023	6.30	5.50	66,592.16	63,092.98
November, 2023	7.21	6.00	67,069.89	63,550.46
December, 2023	20.33	7.21	72,484.34	67,149.07
January, 2024	22.57	16.29	73,427.59	70,001.60
February, 2024	17.26	8.93	73,413.93	70,809.84
March, 2024	10.93	9.04	74,245.17	71,674.42

Registrar & Share Transfer Agent:

Link Intime (India) Pvt. Limited is the Registrar & Share Transfer Agent (RTA) of the Company in respect of the equity capital in demat and physical mode. They process share transfer and transmission on fortnightly basis. Their address is as follows:

Link Intime (India) Pvt. Limited.,

C-101, 1st Floor, 24X7 Park, Lal Bahadur Shastri Marg,

Vikhroli (West), Mumbai – 400083.

Share Transfer System:

Transfer in physical form has to be lodged with Registrar and Share Transfer Agents. All shares received for transfer were registered and dispatched within thirty days of receipt, if the documents were correct and valid in all respects. The time taken to process dematerialization of shares is ten days upon receipt of documents from Depository Participant.

Shareholding pattern as on 31st March, 2024:

Category	Number of Shares	Percentage (%)
Promoter and Promoter Group	1,10,53,773	56.82
Clearing Members	48	0.00
Mutual Funds/UTI	43	0.00
Financial Institutions	987325	5.08
Other Bodies Corporate	353174	1.81
Foreign Company	125000	0.64
Non Resident Indians	79935	0.41
Public / Others	6817360	35.05
Hindu Undivided Family	36631	0.19
Total	1,94,53,289	100.00

OTHER DISCLOSURES:

a) Materially Significant Related Party Transactions:

All related party transactions forms part of the Notes to the Financial Statements. Saving those, there were no materially significant related party transactions with Company's promoters, directors or its management, their subsidiaries or relatives, etc. that had a potential conflict with the interest of the Company. The register of contracts containing transactions, in which Directors are interested, is placed before the Board regularly. The RPT Policy is placed on the Company's website i.e. www.venturatextiles.com.

b) Policy For 'Material' Subsidiaries:

There are no material subsidiaries of the Company; hence the Policy determining 'Material' Subsidiaries is not applicable to the Company.

c) Accounting Treatment:

No treatment different from that prescribed in the Accounting Standards has been followed by the Company.

d) Statutory Compliance, Strictures and Penalties:

The Company has complied with the rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India and any other statutory authority relating to capital market.

Further Company has complied with all the mandatory requirements under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and paid all pending fees to the stock exchange, considering the weak financial position of the Company.

e) Share Capital Audit:

Pursuant to Regulation 40(9) of the SEBI (LODR) Regulations, 2015 with the Stock Exchanges, certificates, on half-yearly basis have been issued by Mr. Sachin Sharma, Practising Company Secretary (C.P. No. 20423) for due compliance of share transfer formalities by the Company.

Pursuant to Regulation 55A of SEBI (Depositories and Participants) Regulations, 1996, Mr. Sachin Sharma, Practising Company Secretary (C.P. No.20423) Designated Partner of M/s. S. Anantha & LLP, Company Secretaries carried out a Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) ("Depositories") and the total issued and listed capital. The Audit confirms that the total issued/ paid-up Capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with Depositories).

f) Vigil Mechanism:

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided the complainant direct access to the Chairman of the Audit Committee. The Vigil Mechanism Policy of the Company is placed on Company's website i.e. www.venturatextiles.com.

g) Compliance with Indian Accounting Standards (Ind-As):

In the Preparation of the financial statements, the Company has followed the Indian Accounting Standards (Ind-As) notified by Ministry of Corporate Affairs from time to time. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

h) Details of compliance with mandatory requirements and adoption of the non – mandatory requirements:

The Company is in compliance with all mandatory requirements of the SEBI (LODR) Regulations, 2015 to the extent applicable.

DETAILS REGARDING DISCRETIONARY REQUIREMENTS UNDER REGULATION 27(1) READ WITH SCHEDULED II

The Company has adopted the following discretionary requirements recommendations of Regulation 27 read with Part E of Schedule II of the SEBI (LODR) Regulations, 2015.

a. Shareholder Rights:

The company's financial results are furnished to the Stock Exchanges and are also published in the newspapers and on the website of the company and therefore results are not separately send to the members. The Financial Results of the Company are displayed on the website of the company i.e. www.venturatextiles.com.

b. Un-modified opinion(s) in audit report:

As per Provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statutory auditor have issued unmodified opinion on Audited Financial Results for the year end 31st March, 2024.

c. Reporting of internal auditor:

The Internal Auditors of the Company are present in each Audit Committee Meeting and directly interact with Audit Committee Members.

d. Commodity Price Risk and Commodity Hedging Activities:

The Company has not yet commenced the Business operations; hence the disclosures with respect to commodity hedging activities are not applicable to the Company.

e. Disclosure of the compliance with Corporate Governance Requirements specified in Regulation 17 To 27 and Clauses (b) to (i) of Regulation 46(2) of SEBI (LODR) Regulations, 2015:

The Company has duly complied with the requirements of Corporate Governance specified in Regulation 17 to 27 and Clauses (b) to (i) of Regulation 46(2) of the SEBI (LODR) Regulations, 2015 to the extent applicable which forms part of this Annual Report.

f. Auditors Certificate on Corporate Governance:

The Company has obtained a certificate from its Practicing Company Secretary testifying to its compliance with the provisions relating to Corporate Governance laid down in SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. This certificate is given as “Annexure A” to the Corporate Governance Report for the financial year 2023-2024 and will be send to the stock exchange, along with the Annual Report to the filed by the Company.

g. CEO and CFO Certification:

A certificate from the Managing Director and the Chief Financial Officer of the Company on financial reporting and Internal Controls was placed before the Board in terms of Regulation 17(8) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. Company certifying that the financial statements don't contain any materially untrue statement and these statements represents a true and fair view of the company's affairs is given as “Annexure C”

h. Certificate on debaring and disqualification of directors:

The Company has obtained certificate from Company Secretary under Regulation 34(3) and Schedule V (C) (10) (i) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, Certifying that none of the directors who on the Board of the Company as on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as directors of the Company is given as “ Annexure D”

i. Means of Communication:

a) Quarterly Results:

Quarterly Results are taken on record by the Board of Directors and submitted to the stock exchange in terms of the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and also displayed on the Company website i.e www.venturatextiles.com

b) Newspaper wherein results normally published :

The Results of the Company are normally published in Active Times (in English) and Lakshwadeep (in Marathi).

c) Website where the results are displayed:

www.venturatextiles.com

d) Whether the website also displays official news releases:

The Company has maintained functional website i.e. www.venturatextiles.com containing basic information about the company like the details of its business, financial information, shareholding pattern, codes and policies etc. The disclosure made by the company to the Stock Exchange where the securities of company are listed and hosted on the website of the Company.

e) Presentations made to institutional investors or to the analysts:

No Presentations have been made by the Company to institutional Investor/ analysts.

f) Management Discussion and Analysis Report:

The Management Discussion and Analysis Report forms part of Directors Report.

g) SCORES (SEBI Complaints Redressal System):

SEBI has commenced processing of investor complaints in a centralized web based complaints redress system i.e. SCORES. The Company supported SCORES by using it as a platform for communication between SEBI and the Company.

h) Distribution of Shareholding as on 31st March, 2024:

Shareholding Class	No. of Shareholders	Percentage of Total Holders(%)	Total holding in shares (Amount)	Percentage of total shares(%)
1 - 500	9445	95.95	412726	2.12
501 – 1000	203	2.06	154574	0.79
1001- 2000	101	1.02	142461	0.73
2001- 3000	27	0.27	68012	0.35
3001- 4000	20	0.20	68774	0.35
4001- 5000	13	0.13	60005	0.31
5001-10000	17	0.17	109015	0.56
10001- above	17	0.17	18437722	94.78
TOTAL	9843	100.0000	1,94,53,289	100.00

i) Dematerialization of shares and liquidity:

99.50 % of shares of Company is held in the electronic mode as on March 31, 2024.

j) Outstanding GDR / Warrants or convertible bonds, conservation dates and likely impact on liquidity:

The Company has not issued any GDRs/ ADRs/ Warrants or other instruments, which are pending for conversion.

k) Details of unpaid or unclaimed dividend as on March 31, 2024:

There are no dividend unclaimed / unpaid for a consecutive period of seven years or more along with underlying shares need to be transferred to IEPF Account.

l) Corporate Identity Number (CIN):

CIN of the Company, allotted by the Ministry of Corporate Affairs, Government of India is **L21091MH1970PLC014865**.

m) Address for Correspondence:

The Shareholders may address their queries and communications to:

Registered Office: Unit No. 121, Midas, Sahar Plaza, J. B. Nagar, Andheri – Kurla Road, Andheri (East), Mumbai 400-059
Ph:{022}2834 4453 Email: mkt2@venturatextiles.com

Registered Office:

Unit No.121, Midas, Sahar Plaza
J. B. Nagar, Andheri – Kurla Road, Andheri (East),
Mumbai 400-059

CIN: L21091MH1970PLC014865

Tel No: 022-2821 4225/39,

Fax No.: 022-2835 1974

email-id: mkt2@venturatextiles.com

Website: www.venturatextiles.com

For & on Behalf of the Board of Directors

Sd/-
P.M. Rao
Chairman & Managing Director
DIN: 00197973

Date: 09th July, 2024



Corporate Governance Certificate

To
The Members of
Ventura Textiles Limited

We have examined the compliance of conditions of Corporate Governance by Ventura Textiles Limited (CIN:L21091MH1970PLC014865) having Registered Office at Unit No.121, MIDAS, Sahar Plaza, J.B. Nagar Andheri- Kurla Road, Andheri (East), Mumbai – 400 059 (hereinafter referred to as “the Company”), as stipulated in Regulations 17-27 and clauses (b) to (i) of Regulation 46 (2) and Para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) for the year 01st April, 2023 to 31st March, 2024.

We have conducted our examination on the basis of the relevant records and documents maintained by the Company and furnished to us for the purpose of the review and the information and explanations given to us by the Company during the course of such review.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management of the Company and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 Pandemic, we certify that the Company has in all material respect complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S Anantha & Ved LLP
Company Secretaries

Vishwanath
Designated Partner
Membership No.: A14521
CP No.: 25099
UDIN: A014521F000506232
PR No.: 5560/2024

Date: 30th May, 2024
Place: Mumbai

ANNEXURE B

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to confirm that the company has adopted a code of conduct for Directors and Senior Management Personnel, which is available on the Company's website.

I confirm that the company has in respect of the financial year ended 31st March 2024, received from the Members of the Board and Senior Management Personnel, a declaration of Compliance with the code of conduct as applicable to them.

**By Order of Board of Directors
For Ventura Textiles Limited**

**Date: 30th May, 2024
Place: Mumbai**

**Mohan Rao Penugonda
Chairman and Managing Director
DIN: 00197973**

ANNEXURE C

CERTIFICATION BY THE MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO) ON FINANCIAL STATEMENTS OF THE COMPANY:

To,
The Board of Directors
Ventura Textiles Limited
Mumbai

We, Mr. Mohan Rao Penugonda, Chairman and Managing Director and Mr. Abhijit Rao, Whole-time Director and CFO, of Ventura Textiles Limited, certify that:

- a) We have reviewed financial statements and the cash flow statement for year ended 31st March, 2024 and that to the best of our knowledge and belief:
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading.
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct;
- c) All the Board Members and senior management Personnel have affirmed compliance with code of the company and that they have not come across any instance of non-compliance of the code during the year ended 31st March 2024.
- d) We accept responsibility for establishing and maintaining internal controls that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of Internal Controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies;
- e) We have indicated to the Auditors and the Audit Committee-
 - i) Significant changes, if any, in internal controls over financial reporting during the year;
 - ii) Significant changes, if any, in accounting policies during the period and that the same, if any, have been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Mohan Rao Penugonda
Chairman and Managing Director
DIN: 00197973

Abhijit Rao Penugonda
Whole time Director & CFO
DIN: 00189126

Date: 30th May, 2024
Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members,
Ventura Textiles Limited
121, Midas, Sahar Plaza, J.B.Nagar,
Andheri-Kurla Road,
Andheri (East), Mumbai– 400059

We have examined the relevant registers, records, forms, returns and disclosures relating to the Directors of Ventura Textiles Limited (CIN: L21091MH1970PLC014865) having registered office at Unit No.121, MIDAS, Sahar Plaza, J. B. Nagar, Andheri- Kurla Road, Andheri (East), Mumbai – 400 059 (hereinafter referred to as “the Company”) produced before us by the Company for the purpose of issuing this certificate, in accordance with regulation 34(3) read with Schedule V Para-C Sub Clause 10(i) of the SEBI(LODR) Regulations, 2015.

In Our Opinion and to the best of our information and according to the verifications as considered necessary and explanations furnished to us by the Company & its Officers. We hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2024, have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other statutory authority.

SR No.	Name of Director	DIN	Date of Appointment in Company#
1.	Mr. P. M. Rao	00197973	05/04/1993
2.	Mr. Abhijit Rao	00189126	01/11/2006
3.	Mrs. Ratnakumari Girija Maganti	08259159	19/10/2018
4.	Mr. Shyam R. Karmarkar	01365616	29/06/2001
5.	Mr. Venu Natha Sadasivam Sarma	00742705	29/03/2021

The date of appointment is as per the MCA website.

Ensuring the eligibility for the appointment/ continuity of every director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Sharma and Trivedi LLP
Company Secretaries

Vishwanath
Designated Partner
Membership No.: A14521
CP No.: 25099
UDIN: A014521F000506221
PR No.: 5560/2024

Date: 30th May, 2024
Place: Mumbai

MANAGEMENT DISCUSSION & ANALYSIS

INDUSTRY STRUCTURE:

Textile Industry occupies prominent place in India's Industrial Development. The Industry contributes substantially to Exports and GSDP of India. However, due to financial constraints your company has not been able to operate normally.

Due to the weak demand of the International market and Increased / Volatile Cotton prices, the International demand for cotton was very low. Accordingly, the Company moved into Trading activity of cotton yarn in the domestic market.

STRENGTH, WEAKNESS, OPPORTUNITIES & THREATS:

The Industry in terms of Infrastructure is still lacking in quality Power at competitive price.

With the rising Per Capital Income, the demand will continue to be robust.

INTERNAL CONTROL SYSTEMS AND ADEQUACY:

The Company has -Internal Controls in place for safeguarding all its assets from unauthorized use or disposal. Adherence to Internal Control Systems is ensured by detailed Internal Audit Program so that the assets are correctly accounted for and business operations as per laid down policies and procedures.

The Company has an Audit Committee of the Board of Directors, which meets regularly to review, inter alia, risk management policies, adequacies of internal controls and the audit findings on the various functions of different segments of the business.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

On the operational front, the Company has recorded revenue from operations of Rs.43,10,009/- as compared to Rs. 13,35,32,024/- in the previous year. The net profit before tax is Rs.9,43,73,199/- as compared to previous year's net loss before tax of Rs.4,00,34,963/-

SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS AS COMPARED TO THE PREVIOUS YEAR:

1. Operating profit/loss margin ratio stood at 21.89 % as compared to (0.10) % in the previous year.
2. Net profit / (loss) margin ratio stood at 21.89 % as against (0.09) % for the previous year.
3. Inventory turnover ratio stood at 0.98 % for the year under report.
4. Current ratio for the year under report is 0.48 as against 0.10 for the previous year.
5. Debt equity ratio stood at (0.85) as compared to (0.33) in the previous year.

HUMAN RESOURCES:

The Company is deliberating policies benefiting both workers as well as the stakeholders of the Company in the proposed modernization plan of spinning.

HEALTH AND ENVIRONMENT:

Your Company recognizes environment protection and management as one of its highest priorities and every effort is made to conserve and protect the environment. The Company has been involved in ensuring green surroundings in its industrial location.

DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has consistently followed a treatment that has been prescribed in Indian Accounting Standards (Ind AS) in the preparation of financial statements and the same shows true and fair view of the financial statements.

CAUTIONARY STATEMENT:

Statement in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward-looking statements' within the meaning of applicable Securities Laws and Regulations. Actual results could differ materially from those expressed or implied.

The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events or otherwise.

Registered Office:

Unit No.121, Midas, Sahar Plaza, J. B. Nagar
Andheri (East), Mumbai – 400 059

For and on behalf of Board of Directors

Sd/-

P. M. Rao

Chairman & Managing Director

DIN: 00197973

Date: 30th May, 2024

Place: Mumbai

Independent Auditor's Report

To the members of Ventura Textiles Limited

Report on the Audit of the Standalone Financial Statements

Opinions.

We have audited the accompanying Standalone Financial Statements of Ventura Textiles Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, 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, 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, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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 24 of the financial statements, which describes the negative net worth of more than 50%. The accumulated losses of the company is Rs. 27,70,29,756/- as on 31st March 2024, and Note No.25 of the financial statements which describes the disposal of Land and Building along with entire plant and Machinery, 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.

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 part factory premises under leave and license agreement</p> <p>We identified revenue recognition of Sales and rental incomes a Key Audit Matter since:</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 the Job Work Contract and its process.

<ul style="list-style-type: none"> a. the major income of the company is through the sale of cotton yarn b. another main source of the company is through job work c. another main source of the company is through the rental income 	<ul style="list-style-type: none"> • 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
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Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors are 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 are 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, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- 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.
 - iv)
 - a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under a) and b) above, contain any material mis-statement

The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trial (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further during the course of our audit we did not come across any instance of the audit trial feature being tempered with.



As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of Audit trial as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. As required by the Companies (Auditor's Report) Order, 2020 ("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.

For **Govind Prasad and Co**
Chartered Accountants
FRN: 114360W

Govind Prasad
(Partner)
M. No.: 047948
UDIN: 24047948BKAILN8700

Place : Mumbai
Date : 30th May, 2024

ANNEXURE 'A' TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of Ventura Textiles Limited for the year ended 31st March, 2024.

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

1. Property, Plant and Equipment:

The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.

The Company is not having any intangible asset.

As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

The title deeds of immovable properties are held in the name of the company.

The Company has not revalued its Property, Plant and Equipment (Including right of Use assets) or intangible assets or both during the year.

No proceedings have been initiated or are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereunder.

2. Inventory:

As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy of 10% or more in the aggregate for each class of inventory was noticed on physical verification of stocks by the management as compared to book records.

During any point of time of the year, the company has not been sanctioned any working capital limits in excess of Rs.5 crores, from banks or financial institutions on the basis of security of current assets.

3. Loans, Guarantee and Advances given:

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.

4. Loans, Guarantee and Advances to Director of Company:

During the year the company has not provided any loans, guarantees, advances and securities to the director of the company and the company is compliant provisions of section 185 and 186 of the Companies Act, 2013.

5. Deposits:

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. Maintenance of costing records:

As per information & explanation given by the management, 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. Deposit of statutory liabilities:

The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

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

8. Surrendered or disclosed as income in the tax assessments:

The Company does not have any transactions to be recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. Default in repayment of borrowings:

In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company does not have any dues to a financial institution, bank, Government or debenture holders.

10. Funds raised and utilisation:

Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.

The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

11. Fraud and whistle-blower complaints:

According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

No Report under Sub section 12 of Section 143 of the Companies Act has been filed by the Auditors in the form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

No Whistle-blower complaints have been received during the year by the Company.

12. Nidhi Company:

The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.

13. Related Party Transactions:

According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

14. Internal Audit:

The company does have an internal audit system commensurate with the size and nature of its business.

Reports of the Internal Auditors for the period under audit were considered by us.

15. Non Cash Transactions:

The company has not entered into non-cash transactions with directors or persons connected with him.

16. Registration under RBI act:

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

The Company has not conducted any Non-Banking Financial or Housing Finance activities hence the said clause is not applicable

The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Hence clause "C" and clause "D" are not applicable

17. Cash Losses:

The company has not incurred cash losses in the current financial year however has incurred cash losses in the immediately preceding financial year amounting to Rs.3,19,67,844/-

18. Resignation of Statutory Auditors:

There has been no instance of any resignation of the statutory auditors occurred during the year.

19. Material uncertainty on meeting liabilities:

On the basis of financial Ratios, Aging and expected dates of Realisation of financial assets and payment of financial liabilities, other Information accompanying the financial statements, In our opinion, No material uncertainty exists as on the date of the audit report and that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date

20. Transfer to fund specified under Schedule VII of Companies Act, 2013

The same is not applicable to the company

21. Qualifications or adverse auditor remark in other group companies

This Clause is not applicable to the company.

For **Govind Prasad and Co**
Chartered Accountants
FRN: 114360W

Govind Prasad
(Partner)

M. No.: 047948

UDIN: 24047948BKAILN8700

Place : Mumbai

Date : 30th May, 2024

ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Ventura Textiles Limited** ("The Company") as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March' 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Govind Prasad and Co**
Chartered Accountants
FRN: 114360W

Govind Prasad
(Partner)
M. No.: 047948
UDIN: 24047948BKAILN8700

Place : Mumbai
Date : 30th May, 2024



VENTURA TEXTILES LIMITED

Balance Sheet as at 31st March 2024

Particulars	Notes	Amount Rupees in Hundreds	
		As at 31st March 2024	As at 31st March 2023
I Assets			
1 Non-current assets			
Property, Plant and Equipment	2	8,857.19	10,293.99
Financial Assets			
Investments	3	6,865.00	11,865.00
1 (i) Other Non Current Assets			
Deposits	4	2,175.00	45,238.81
Total Non-current assets		17,897.19	67,397.80
2 Current assets			
Inventories	5	85,292.10	2,16,034.98
Financial Assets			
i) Trade Receivables	6	15,197.35	2,672.33
ii) Cash and cash equivalents	7	1,084.52	2,655.01
iii) Other current assets	8	26,114.70	21,962.96
Total Current Assets		1,27,688.67	2,43,325.28
Non Current Assets held for sale	9	-	9,71,313.14
Total Assets		1,45,585.86	12,82,036.22
II Equity and liabilities			
1 Equity			
Equity Share Capital	10	19,44,068.90	19,44,068.90
Other Equity	11	(27,70,297.56)	(37,13,714.80)
		<u>(8,26,228.66)</u>	<u>(17,69,645.90)</u>
2 Non-current liabilities			
Financial Liabilities			
i) Borrowings	12	7,00,273.08	5,78,906.75
ii) Other non current liabilities	13	-	11,886.60
iii) Long term Provisions	14	2,911.44	-
		7,03,184.52	5,90,793.35
3 Current liabilities			
Financial Liabilities			
i) Short Term Borrowings	15	23,220.00	15,04,000.00
ii) Trade Payable	16	2,40,421.57	5,64,107.11
Other Current Liabilities	17	4,988.42	3,92,781.66
		<u>2,68,629.99</u>	<u>24,60,888.77</u>
Total		1,45,585.86	12,82,036.22
Notes forming part of the Financial Statements	1-44		

As per our Audit Report of even date

For and on behalf of the Board of Directors

For **Govind Prasad & Co.**
Chartered Accountants
Firm Registration No: 114360W

Govind Prasad
(Partner)
M.No.: 047948

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

Anantharama S Subramanian
Director
DIN: 00004479

Place : Mumbai
Date : 30th May, 2024

Abhijit Rao
Director & CFO
DIN:00189126

Jhansi Lakshmi Muvvala
Company Secretary
FCS:4395

Statement of profit and loss for the year ended 31st March' 2024

Particulars	Notes	Amount Rupees in Hundreds	
		For the Year ended 31st March' 2024	For the Year ended 31st March 2023
Income			
Income from operations		43,100.09	13,35,320.24
Other income	18	11,90,538.46	1,87,871.56
Total Income		12,33,638.55	15,23,191.80
Expenses			
Cost of Materials Consumed	19	1,06,080.32	14,77,049.47
Change in Inventories of Finished Goods & Stock in Process	20	24,662.56	(6,160.38)
Employee benefit expenses	21	13,007.14	63,442.50
Depreciation and amortisation expense	2 & 9	29,351.00	80,670.22
Finance Cost	22	42,840.04	34,901.97
Other expenses	23	73,965.49	2,73,637.65
Total expenses		2,89,906.55	19,23,541.43
Profit / (Loss) before Exception Item & Tax		9,43,731.99	(4,00,349.63)
Exceptional Income (Refer Note No.32)		-	2,92,780.00
Profit / (Loss) before tax		9,43,731.99	(1,07,569.63)
Tax expense			
Current Tax		-	-
Deferred Tax		-	-
Tax of earlier years		(314.75)	(9,176.48)
Profit / (Loss) for the year		9,43,417.24	(1,16,746.11)
Other comprehensive income			
(i) Items that will be reclassified subsequently to the statement of profit and loss :			
(a) Net changes in fair values of investments other than equity shares carries at fair value through OCI		-	-
(ii) Income Tax on items that will be reclassified subsequently to statement of profit and loss :		-	-
(i) Items that will not be reclassified subsequently to the statement of profit and loss :			
(a) Remeasurement of defined employee benefit plans			
(b) Changes in fair values of investment in equities carried at fair value through OCI			
(ii) Income Tax on items that will be not be reclassified subsequently to statement of profit and loss :			
Total other comprehensive income/(losses)		-	-
Total Comprehensive Income for the year		9,43,417.24	(1,16,746.11)
Earning per Equity Share - Basic and diluted		4.85	(0.60)
Weighted average number of equity shares		1,94,532.89	1,94,532.89
Notes forming part of the Financial statements	1-44		

As per our Audit Report of even date

For **Govind Prasad & Co.**
Chartered Accountants
Firm Registration No: 114360W

Govind Prasad
(Partner)
M.No.: 047948

Place : Mumbai
Date : 30th May, 2024

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

Abhijit Rao
Director & CFO
DIN:00189126

For and on behalf of the Board of Directors

Anantharama S Subramanian
Director
DIN: 00004479

Jhansi Lakshmi Muvvala
Company Secretary
FCS:4395

Cash Flow Statement for the year ended 31st March 2024

Amount in Rupees (in Hundreds)

Particulars	As at (Year Ended) 31.03.2024	As at (Year Ended) 31.03.2023
A Cash flow from operating activities		
Net Profit before tax	9,43,731.99	(1,07,568.66)
Adjustments for :		
Depreciation and Amortization Expenses	29,351.00	80,670.22
Exceptional Income on account of OTS with JKSL	-	(2,92,780.00)
Investments W/off	5,000.00	
(Profit)/Loss on sale of assets	(11,22,601.06)	(221.55)
Rent Received	(34,704.80)	(83,967.54)
Interest Received	(3,695.38)	(4,799.67)
Finance Cost	42,840.04	34,901.97
Operating profit before changes in working capital	(1,40,078.20)	(3,73,765.23)
Adjustments for :		
Trade Receivables	(12,525.02)	1,67,480.56
Inventories	1,30,742.88	1,39,041.27
Other Current and non Current Assets	61,224.32	1,51,415.41
Trade Payables	(3,23,685.54)	(34,199.63)
Other Current and Non Current Liabilities	(3,96,768.40)	2,83,439.69
Cash generated from operations	(6,81,089.96)	3,33,412.07
Direct taxes paid (net of refunds)	(22,627.00)	-
Net cash generated from operating activities	(7,03,716.96)	3,33,412.07
B Cash flows from investing activities		
Purchase of Fixed Assets	-	(6,525.49)
Rent Received	34,704.80	83,967.54
Sale of Fixed assets	20,66,000.00	3,500.00
Net cash flow from investing activities	21,00,704.80	80,942.05
C Cash flow from financing activities		
Repayment of Term Loan	(14,80,780.00)	(3,90,336.35)
Borrowings	1,21,366.33	-
Interest Received	3,695.38	4,799.67
Finance Cost	(42,840.04)	(34,901.97)
Net cash flow from financing activities	(13,98,558.33)	(4,20,438.65)
Net increase/(decrease) in cash	(1,570.49)	(6,084.53)
Cash and cash equivalent at the beginning of the year	2,655.01	8,739.54
Cash and cash equivalent at the end of the year	1,084.52	2,655.01

As per our Audit Report of even date

 For **Govind Prasad & Co.**
 Chartered Accountants
 Firm Registration No: 114360W

Govind Prasad
 (Partner)
 M.No.: 047948

 Place : Mumbai
 Date : 30th May, 2024

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

Abhijit Rao
 Director & CFO
 DIN:00189126

For and on behalf of the Board of Directors

Anantharama S Subramanian
 Director
 DIN: 00004479

Jhansi Lakshmi Muvvala
 Company Secretary
 FCS:4395

A. Equity share capital
1. Current reporting period

Amount Rupees (In Hundreds)

As at 1st April 2023	Changes in equity share capital during the period	As at 31st March 2024
19,44,06,8.90	Nil	19,44,06,8.90

2. Previous reporting period

Amount Rupees (In Hundreds)

As at 1st April 2022	Changes in equity share capital during the period	As at 31st March 2023
19,44,06,8.90	Nil	19,44,06,8.90

B. Other equity
1. Current reporting period

Amount Rupees (In Hundreds)

Particulars	Reserves and Surplus		
	Securities Premium	General Reserve	Retained Earnings
Balance as at April 1, 2023	1,66,552		(38,80,268)
Profit for the year	-	-	9,43,417
Other Comprehensive Income	-	-	-
Total Comprehensive Income	-	-	9,43,417
Balance as at March 31, 2024	1,66,552	-	(29,36,850)

2. Previous reporting period

Amount Rupees (In Hundreds)

Particulars	Reserves and Surplus		
	Securities Premium	General Reserve	Retained Earnings
Balance as at April 1, 2022	1,66,552	-	(37,63,522)
Profit for the year	-	-	(1,16,746)
Other Comprehensive Income	-	-	-
Total Comprehensive Income	-	-	(1,16,746)
Balance as at March 31, 2023	1,66,552	-	(38,80,268)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1

SIGNIFICANT ACCOUNTING POLICIES.

A. Basis of Accounting:

- i) The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles, the applicable Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013.
- ii) The Company adopts the accrual concept in the preparation of accounts unless otherwise stated

B. Use of Estimates:

The presentation of financial statements in conformity with the Generally Accepted Accounting Principles require estimates and assumption to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between, the actual results and estimates are recognized in the period in which the results are known / materialized.

C. Property, Plant & Equipment

Fixed assets are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use and net changes on foreign exchange contracts and adjustments arising from exchange rate variation attributable to assets, less recoverable taxes, trade discounts and rebate, accumulated depreciation and impairment loss except plant & machinery, which have revalued, are stated at revalued figure.

Depreciation is provided on the Straight-Line Method at the manner prescribed under schedule II of the companies Act, 2013.

The residual values, useful lives and methods of depreciation of Property, Plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or loss arising from derecognition of a Property, Plant and Equipment are measured as the difference between net disposal proceeds and the carrying amount.

D. Impairment of Non-Financial Assets – Property, Plant & Equipment & Intangible Assets

The company assesses at each reporting date as to whether there is any indication that Property, Plant and Equipment and intangible assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

Impairment loss is recognize in statement of profit and loss to the extent the carrying amounts of assets exceed their recoverable amount. Recoverable amount is the higher of an assets net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

The impairment loss recognize in prior accounting period is reversed if there has been change in estimate of recoverable amount.

E. Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of the qualifying assets are capitalized as a part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are charged to statement of profit and loss for the period for which they are incurred.

F. Inventories:

- i) Raw materials, Consumable stores and Packing materials are valued at cost.
- ii) Finished goods are valued at sale price less gross margin or cost whichever is lower.
- iii) Stock- in- process is valued at lower of cost or net realizable value.

G. Foreign Currency Transaction:

Transactions in foreign currency are recorded at the original rate of exchange in force at the time the transactions are effected except export sales, which are recorded at a rate notified by the customs for invoice purposes. Such rate is notified in the last week of every month and is adopted for recording export sales of the next month. The exchange fluctuation arising as a result of negotiation of export bills is accounted for in the difference in exchange rate. Foreign Currency Assets and Liabilities other than for financing fixed assets are stated at the rate of exchange prevailing at the year end and resultant gains/losses are recognized in the Profit & Loss account except in cases covered by forward foreign exchange contracts in which case, these are translated at the contracted rates and the resultant gains/losses are recognized over the life of the contracts. Foreign Currency loans for financing fixed assets are stated at the contracted/prevailing rates of exchange at the yearend and the resultant gains/losses are adjusted to the cost of assets.

H. Recognition of Income:

Revenue from sale of goods is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the goods sold.

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed.

Interest and dividend:

Interest income is recognized using effective interest method.

Dividend income is recognized when the right to receive payment is established.

I. Tax on Income:

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income or in equity. In which case, the tax is also recognized in other comprehensive income or equity.

I. Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the income tax authorities, based on tax rates and laws that are enacted at balance sheet date.

II. Deferred Tax

Deferred tax is recognized on temporary differences between carrying amounts of assets and liabilities in financial statements and the corresponding tax bases used in computation of taxable profit.

Deferred tax liabilities and assets are measured at tax rates that are expected to apply in the period in which the liability is settled or the assets realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

The company has a negative net worth and even incurred losses in the current year. Since, the company lacks the certainty regarding future taxable profits, no provision for deferred tax asset has been made.

J. Cash & Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into know amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balance with banks which are unrestricted for withdrawal and usage.

K. EQUITY INSTRUMENTS

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities.

L. Employee benefit expenses

Short Term Employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange of the services rendered by employees are recognized as an expense during the period when the employees render the services.

Post-Employment Benefits

The company has provided Gratuity to its staff on the basis of actuarial valuation as per IND AS 19.

M. Financial Instruments

i. Financial Assets

Initial Recognition and measurement

All financial instruments are initially recognized at fair value. Transaction cost that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit and loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognized using trade date accounting.

Subsequent Measurement

i. Financial Instruments measured at Amortised Cost (AC)

A financial asset is measured at amortized cost if it is held within business model whose objective is to hold asset the asset in order to collect contractual cash flow and the contractual terms of the financial asset gives rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

ii. Financial Instruments measured at Fair Value through Other Comprehensive Income (FVTOCI)

A Financial asset is measured at FVTOCI if it is held within the business model whose objective is achieved by both contractual cash flows and selling of financial assets and contractual terms of financial assets give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

iii. Financial Instruments measured at Fair Value through Profit or Loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL

Other equity instruments

All other equity investments are measured at fair value, with changes recognized in statement of profit and loss, except for those equity investments for which the company has elected to present the value changes in Other Comprehensive Income.

Impairment of Financial Assets

In accordance with Ind AS 109, the company uses 'Expected Credit Loss (ECL) model, for evaluating impairment of financial assets other than those measured at Fair value through Profit and Loss (FVTPL)

Expected credit loss are measured through loss allowance at an amount equal to:

- a. The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- b. Full life time expected credit losses (expected credit losses that result from all possible default events over the life of financial instruments)

For trade receivables the company applies 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of trade receivables. The company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analyzed

For other assets, the company uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii. Financial Liabilities

Initial Recognition and Measurement

All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognized in statement of profit and loss as finance cost

Subsequent measurement

Financial Liabilities are carried at amortized cost using effective interest method

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to short maturity of these instruments.

De-recognition of Financial Instruments

The company derecognizes a financial asset when the contractual rights to the cash flow from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition as per IND AS 109.

Financial liability (or part of financial liability) is derecognized from the company's balance sheet when obligation specified in the contract is discharged or cancelled or expired.

Offsetting

Financial assets and Financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the company has legally enforceable right to set-off the amount and it intends, either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

N. Provision for Contingent Liabilities and Contingent Assets :

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

Contingent Liability: For the Current Period is NIL (Previous year : NIL).

Notes forming part of the financial statements for the year ended 31st March 2024
Note 2 Property, Plant and Equipment

Amount Rupees (In Hundreds)

Description	Freehold Land	Buildings	Plant & Machinery	Furniture & Fixtures	Office Equipments	Electrical Installation	Computers	Total
Cost as at April 1,2023	-	-	-	30,773.69	21,885	-	13,072	65,731
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Acquisitions through business combinations	-	-	-	-	-	-	-	-
Amount of Change Due to revaluation	-	-	-	-	-	-	-	-
Cost as at March 31, 2024	-	-	-	30,774	21,885	-	13,072	65,731
Accumulated depreciation as at April 1, 2023	-	-	-	25,374	18,091	-	11,971	55,437
Depreciation for the period	-	-	-	643	563	-	230	1,437
Disposals	-	-	-	-	-	-	-	-
Transfer to Non-Current Assets held for Sale	-	-	-	-	-	-	-	-
Acquisitions through business combinations	-	-	-	-	-	-	-	-
Amount of Change Due to revaluation	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2024	-	-	-	26,018	18,654	-	12,202	56,874
Net carrying amount as at March 31, 2024	-	-	-	4,756	3,231	-	870	8,857

Description	Freehold Land	Buildings	Plant & Machinery	Furniture & Fixtures	Office Equipments	Electrical Installation	Computers	Total
Cost as at April 1,2022	-	-	-	30,774	20,960	-	13,072	64,805
Additions	-	-	-	-	925	-	-	925
Disposals	-	-	-	-	-	-	-	-
Acquisitions through business combinations	-	-	-	-	-	-	-	-
Amount of Change Due to revaluation	-	-	-	-	-	-	-	-
Cost as at March,31, 2023	-	-	-	30,774	21,885	-	13,072	65,731
Accumulated depreciation as at April 1, 2022	-	-	-	24,731	17,528	-	11,741	54,000
Depreciation for the period	-	30,838	41,458	643	563	6,937	230	80,670
Disposals	-	-	-	-	-	-	-	-
Acquisitions through business combinations	-	-	-	-	-	-	-	-
Amount of Change Due to revaluation	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2023	-	30,838	41,458	25,374	18,091	6,937	11,971	1,34,670
Net carrying amount as at March 31, 2023	-	-	-	5,400	3,794	-	1,100	10,294

Notes forming part of the Financial Statements for the year ended 31st March 2024

	Amount Rupees (In Hundreds)	
	As at 31st March 2024	As at 31st March 2023
Note 3		
Investments		
Investment in equity shares of co-operative banks	6,865.00	11,865.00
	6,865.00	11,865.00
Note 4		
Other non current assets		
Deposits	2,175.00	45,238.81
	2,175.00	45,238.81
Note 5		
Inventories		
Raw Materials	85,292.10	1,88,815.62
Work in Progress	-	-
Finished Good	-	24,662.56
Stores, Spares & Packing Material	-	2,556.80
Total	85,292.10	2,16,034.98
Note 6		
Trade receivables		
(i) Undisputed Trade receivables - Considered good		
Less than 6 months	5,935.44	-
6 months to 1 year	160.00	2,672.33
1 to 2 years	9,101.91	-
2 to 3 years	-	-
More than 3 years	-	-
(i) Undisputed Trade receivables - Considered doubtful	-	-
(i) Disputed Trade receivables - Considered good	-	-
(i) Disputed Trade receivables - Considered doubtful	-	-
	15,197.35	2,672.33
Note 7		
Cash and cash equivalents		
Cash on hand	918.79	945.83
Balances with banks	165.73	1,709.18
	1,084.52	2,655.01
Note 8		
Other Current Assets		
<u>Advances other than Capital Advances</u>		
Other Loans & Advances	2,954.00	4,213.02
Balances from Revenue Authority	-	17,749.94
Balance with GST Deoartment	533.70	-
Advance Tax Including TDS	22,627	-
	26,114.70	21,962.96

Notes forming part of the Financial Statements for the year ended 31st March 2024
Note 9 Non Current Assets Held for Sale :

Amt. Rupees in Hundreds

	Freehold Land	Buildings	Plan & Machinery	Electrical Installation	Total
Gross Block	18,772.74	11,27,135.44	24,27,034.54	2,79,744.52	38,52,687.24
Less: Sale Adj	(18,772.74)	(11,27,135.44)	(24,27,034.54)	(2,79,744.52)	(38,52,687.24)
Gross Block as on 31.03.2024	-	-	-	-	-
Accumulated Depn	-	7,85,285.85	18,72,761.77	2,23,326.48	28,81,374.10
Depreciation for the period	-	7,709.54	18,427.53	1,777.13	27,914.20
Depreciation W/Back	-	(7,92,995.39)	(18,91,189.30)	(2,25,103.61)	(29,09,288.30)
Net Block	-	-	-	-	-
Sales	12,63,529.80	5,80,052.16	1,66,000.00	56,418.04	20,66,000.00
Profit / (Loss) - Land & Bldg	12,44,757.06	2,45,912.11	-	1,777.13	14,92,446.30
Profit / (Loss) - Plant & Mach	-	-	(3,69,845.24)	-	(3,69,845.24)
Net Block	-	-	-	-	-

	Free Hold Land	Buildings	Plan & Machinery	Electrical Installation	Total
As at 31.03.2023	18,772.74	3,41,849.59	5,54,272.77	56,418.04	9,71,313.14

Amount Rupees (In Hundreds)

As at	As at
31st March 2024	31st March 2023

Note 10
Share capital
Authorised share capital

4,00,00,000 (Previous Year - 4,00,00,000) Equity Shares of Rs.10 each	40,00,000.00	40,00,000.00
10,00,000 (Previous Year - 10,00,000) Preference Shares of Rs.100 each	10,00,000.00	10,00,000.00
	<u>50,00,000.00</u>	<u>50,00,000.00</u>

Issued, subscribed and fully paid up

1,94,53,289 (Previous Year 1,94,53,289) Equity Shares of Rs.10 each fully paid up.-	19,45,329	19,45,329
Less: Calls-in-arrears (Receivable from Directors- NIL)	(1,260.00)	(1,260.00)
Total	<u>19,44,069</u>	<u>19,44,069</u>

Notes forming part of the Financial Statements for the year ended 31st March 2024

Amount Rupees (In Hundreds)

	As at 31st March 2024	As at 31st March 2023
Note 11		
Other Equity		
a. Security Premium Account		
Balance at the beginning of the year	1,66,552	1,66,552
Addition	-	-
Reduction	-	-
Balance at the end of the year	1,66,552	1,66,552
Retained Earnings		
Balance at the beginning of the year	(38,80,267)	(37,63,522)
Add : Transferred from statement of profit and loss	9,43,417	(1,16,745)
Balance at the end of the year	(29,36,849)	(38,80,267)
Balance at the end of the year	(27,70,298)	(37,13,715)

a) Reconciliation of share capital

	As At 31.03.2024		As At 31.03.2023	
	Number of Shares	Amount Rupees (In Hundreds)	Number of Shares	Amount Rupees (In Hundreds)
Balance at the beginning of the year	1,94,533	19,453.29	1,94,533	19,453.29
Add : Issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Balance at the end of the year	1,94,533	19,453.29	1,94,533	19,453.29

b) Promoters shareholding for the year ended 31st March 2024

Name of the Shareholder	As At 31.03.2024				As At 31.03.2023			
	No. of Shares	% held	% Change during the year	Shares held by promoters at the end of the year	No. of Shares	% held	% Change during the year	Shares held by promoters at the end of the year
Penny Securities & Investments Pvt Ltd	66,36,858	34.11	Nil	66,36,858	66,36,858	34.11	Nil	66,36,858
Indo Gulf Financials Ltd	32,85,000	16.89	Nil	32,85,000	32,85,000	16.89	Nil	32,85,000
Ventura Texperts Pvt Ltd	11,31,915	5.82	Nil	11,31,915	11,31,915	5.82	Nil	11,31,915
TOTAL	1,10,53,773	56.82		1,10,53,773	1,10,53,773	56.82		1,10,53,773

Notes forming part of the Financial Statements for the year ended 31st March 2024
c) Shareholders holding more than 5% of the shares

Name of the Shareholder	As At 31.03.2024		As At 31.03.2023	
	No. of Shares	% held	No. of Shares	% held
Penny Securities & Investments Pvt Ltd	66,36,858	34.11	66,36,858	34.11
Indo Gulf Financials Ltd	32,85,000	16.89	32,85,000	16.89
Ventura Texports Pvt Ltd	11,31,915	5.82	11,31,915	5.82
JM Financials Asset Reconstruction Company Pvt Ltd	9,87,325	5.08	9,87,325	5.08
Rita J Bhuta	20,00,000	10.28	20,00,000	10.28
Deepak Balkrishna Lokare	27,00,000	13.87	27,00,000	13.87
Asha Umakant Vasaikar	7,75,223	3.98	10,00,000	5.14

Amount Rupees (In Hundreds)

	As at 31st March 2024	As at 31st March 2023
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Note 12
Non Current Borrowings
Secured

Mogaveera Co-operative Bank	1,83,205.66	2,05,749.83
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The Term Loan is Secured by Hypothecation of Residential House Property of Promoter

Unsecured

From Promoter	2,23,557.46	52,146.96
Others	2,93,509.96	3,21,009.96
	7,00,273.08	5,78,906.75

Note 13
Other non current Liabilities

Security Deposit	-	11,886.60
	-	11,886.60

Note 14
Long Term Provisions

Provision for Employees Benefits	2,911.44	-
	2,911.44	-

Notes forming part of the Financial Statements for the year ended 31st March 2024

	Amount Rupees (In Hundreds)	
	As at 31st March 2024	As at 31st March 2023
Note 15		
Short Term Borrowings		
Secured		
Current maturity of long term debt	23,220.00	24,000.00
Janakalyan Sahakari Bank Ltd	-	14,80,000.00
	23,220.00	15,04,000.00
Note 16		
Trade Payables		
Total Outstanding dues of Micro and Small Enterprises	-	-
Total Outstanding dues of Creditors Other than Micro and Small Enterprises		
(i) Undisputed MSME		-
Less than 1year	14,225.82	21,515.59
1-2years	2,26,195.76	4,91,652.45
2-3years	-	32,295.86
More than 3 years	-	-
(ii) Undisputed Others	-	-
Less than 1year	-	-
1-2years	-	18,643.21
2-3years	-	-
More than 3 years	-	-
(iii) Disputed dues - MSME	-	-
(iv) Disputed dues -Others	-	-
	2,40,421.57	5,64,107.11
Note 17		
Other Current Liabilities		
Duties & Taxes	548.19	16,769.65
Advances from Supplier	-	-
Advance from Sale of Land & Building	-	3,70,000.00
Outstanding Liabilities	4,440.23	6,012.01
	4,988.42	3,92,781.66

Notes forming part of the Financial Statements for the year ended 31st March 2024

Amount Rupees (In Hundreds)

	For the Period ended 31st Mar 2024	For the Year ended 31st March 2023
Note 18		
Other income		
Rent Income	34,704.80	83,967.54
Discount Received	1,061.01	11.95
Job Work Charges Received	-	98,748.36
Interest Received	3,695.38	4,799.67
Miscellaneous Income	28,476.21	122.49
Profit on Sale o Machinery	-	221.55
Profit on Sale of Assets	11,22,601.06	-
	11,90,538.46	1,87,871.56
Note 19		
Cost of Materials Consumed		
Opening Stock of Raw Materials	1,91,372.42	3,36,574.07
Add: Purchases	-	13,31,847.82
Less: Closing Stock of Raw-Material	85,292.10	1,91,372.42
Cost of Material Consumed	1,06,080.32	14,63,202.70
Cost of Packing Material Consumed	-	13,846.77
	1,06,080.32	14,77,049.47
Note 20		
Change in Inventories of Finished Goods		
Stock-In-Process and Stock in Trade		
Opening stock		
Finished Goods	24,662.56	4,587.30
Stock-In-Process	-	13,914.88
	24,662.56	18,502.18
Closing Stock		
Finished Goods	-	24,662.56
Stock-In-Process	-	-
	-	24,662.56
(Increased)/ Decrease in Stocks	24,662.56	(6,160.38)
Note 21		
Employee benefit expense		
Salaries, wages and bonus	9,231.75	57,822.75
Staff welfare expenses	863.95	5,619.75
Gratuity	2,911.44	-
	13,007.14	63,442.50

Notes forming part of the Financial Statements for the year ended 31st March 2024

	Amount Rupees (In Hundreds)	
	For the Period ended 31st Mar 2024	For the Year ended 31st March 2023
Note 22		
Finance Cost		
Interest Expense	41,775.32	34,693.04
Other Borrowing Cost	1,064.72	208.93
	42,840.04	34,901.97
Note 23		
Other Expenses		
Power Fuel & Water Charges	3,896.99	93,052.43
Factory Expenses	265.50	2,014.45
Repairs & Maintenance	-	3,566.23
Commssion	-	2,255.82
Insurance	173.94	2,730.56
Travelling & Conveyance	5,923.88	4,355.39
Motor Car Expenses	14,141.67	12,996.94
Postage & Telephones	287.75	730.43
Director's Remuneration	23,500.00	36,426.03
Legal & Professional Fees	5,887.70	7,226.81
Printing & Stationary	332.57	335.57
Rent, Rates & Taxes	6,300.00	7,200.00
Payment to Auditors	1,180.00	1,180.00
Transporatation Charges	-	5,197.08
Penalties & Fines	690.00	217.00
Sundry Balance W/off	-	85,622.74
Office expenses	11,385.49	8,530.17
	73,965.49	2,73,637.65

24. The Company has accumulated losses amounting to Rs. 27,70,29,756/- which is more than 50% of its Net Worth, which may adversely affect the future operation of the Company. However, the company is treated as going concern.
25. The Company has sold its Land & Building and entire Plant & Machinery. The Financials have been prepared on a going concern basis, as in the opinion of the Management, Company is going to continue other business activities.
26. Estimated amounts of Contracts remaining to be executed on Capital account and not provided for Rs. NIL (Previous Year Rs. NIL).
27. All the title deeds of the immovable property are in the name of the company.
28. The Company has not dealt with any company whose balance is outstanding as on 31/03/2024, and whose name is struck off from registrar of Companies u/s 248 of the Companies Act 2013 or U/s 560 of the Companies Act 1956.
29. The company is not covered u/s 135 of the companies Act 2013 under Corporate Social Responsibility (CSR)

Notes forming part of the Financial Statements for the year ended 31st March 2024

30. Letters of confirmation of balances have been sent to suppliers and debtors. Adjustments, if any, shall be made on receipt of confirmation and reconciliation thereof.
31. During the year, the Company made the payment and cleared its total liabilities of Janakalyan Sahakari Bank Ltd.
32. Sundry Loans and Advances and other assets are, in the opinion of management, stated at the amount realizable in the ordinary course of business and provision for all known liabilities has been made.
33. The Company has not provided for Deferred Tax Asset / Liabilities as the Company's policy to recognize the asset is only when there is a reasonable certainty that sufficient future taxable income will be available.
34. The Company is engaged mainly in the business of manufacturing of Textiles consisting of Fabric and Yarn. Considering the nature of financial reporting the Company has only one reportable segment.
35. **Value of Imports on CIF Basis in Respect of :**

	Current Year		Previous Year	
	Rs. In hundreds	%	Rs. In hundreds	%
a) Value of Imports on CIF Basis: (excluding through agency)				
i. Capital Goods	Nil		Nil	
ii. Stores & Spares	Nil		Nil	
b) Expenditure in Foreign Currency				
i. Traveling	Nil		Nil	
ii. Commission on Sales	Nil		Nil	
c) Earnings in Foreign Currency				
F.O.B Value of Exports	Nil		Nil	
d) Exchange Difference Gain / (Loss) charged to P&L A/c.	Nil		Nil	

36. Auditors' Remuneration:	Rs in hundred	Rs. in hundred
a) Audit Fees	1,000.00	1,000.00
b) Tax Audit	-	-
c) Certification, Taxation & Others	-	-
Total	1,000.00	1,000.00

37. Managerial Remuneration :	Rs. in hundred	Rs. in hundred
a) Salary	19,500.00	33,000.00
b) Perquisites	4,000.00	3,426.03
c) Contribution to P.F. and Other Funds	-	-
Total	23,500.00	36,426.03

Notes forming part of the Financial Statements for the year ended 31st March 2024
38. Trade receivables ageing schedule

Amount Rupees (In Hundreds)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	6095.44	Nil	9101.91	Nil	Nil	15,197.35
Undisputed Trade Receivables – which have significant increase in credit risk	Nil	Nil	Nil	Nil	Nil	Nil
Undisputed Trade Receivables – credit impaired	Nil	Nil	Nil	Nil	Nil	Nil
Disputed Trade Receivables–considered good	Nil	Nil	Nil	Nil	Nil	Nil
Disputed Trade Receivables – which have significant increase in credit risk	Nil	Nil	Nil	Nil	Nil	Nil
Disputed Trade Receivables – credit impaired	Nil	Nil	Nil	Nil	Nil	Nil

39. Trade payables ageing schedule

Amount Rupees (In Hundreds)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues					
MSME	13254.92	2352.19	189661.13	32295.86	237564.09
Others	970.90	Nil	1886.58	Nil	2857.48
Disputed dues					
MSME	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil

40. Analytical Ratios

Amount Rupees in Hundreds

Sr. no.	Particulars	Formula	For the year ended 31st Mar 2024		For the year ended 31st Mar 2023	
			Values	Ratio	Values	Ratio
1	Current Ratio	Current Assets	1,27,688.67	0.48	2,43,325.28	0.10
		Current liabilities	2,68,629.99		24,60,888.77	
Current assets and current liabilities include total current assets and current liabilities as appearing in the balance sheet.						
2	Debt to equity ratio	Total Debt	7,00,273.08	(0.85)	5,78,906.75	(0.33)
		Total Equity	(8,26,228.66)		(17,69,645.90)	
Total debt includes long-term borrowings whereas total equity includes shareholders' funds						
3	Debt service coverage ratio	Net operating income	(1,04,812.42)	(0.14)	(2,97,644.46)	(0.14)
		Debt service	7,23,493.08		20,82,906.75	
Net operating income is equal to revenues less operating expenses whereas Debt Service is Interest & Lease Payments + Principal Repayment						

Notes forming part of the Financial Statements for the year ended 31st March 2024

4	Return on equity	Net Income	9,43,417.24	(0.73)	(1,16,746.11)	0.07
		Average Shareholder's Equity	(12,97,937.28)		(17,11,273.34)	
Net income is profit after tax whereas shareholders' equity is shareholders' fund.						
5	Inventory turnover ratio	COGS	1,47,912.51	0.98	16,32,964.70	5.72
		Average inventory	1,50,663.54		2,85,555.62	
COGS includes purchase cost, changes in inventory and other direct expenses. Average inventory is simple average of opening and closing inventory						
6	Trade receivables turnover ratio	Net credit sales	43,100.09	4.82	13,35,320.24	15.45
		Average debtors	8,934.84		86,412.61	
Net credit sales is total credit sales during the year. Average debtors is the simple average of opening and closing trade receivables						
7	Trade payables turnover ratio	Net credit purchase	1,06,080.32	0.26	14,77,049.47	2.54
		Average creditors	4,02,264.34		5,81,206.93	
Net credit purchase is total credit purchases during the year. Average creditors are the simple average of opening and closing trade payables						
8	Net capital turnover ratio	Net annual sales	43,100.09	(0.04)	13,35,320.24	(1.09)
		Average working capital	(11,79,252.41)		(12,26,373.02)	
Net credit sales is total credit sales during the year. Average working capital is the simple average of opening and closing working capital						
9	Net profit ratio	Profit after tax	9,43,417.24	21.89	(1,16,746.11)	(0.09)
		Total sales	43,100.09		13,35,320.24	
Profit after tax is total profit after tax and total sales is revenue from operations						
10	Return on capital employed	Earning before interest and taxes	10,15,923.04	(9.89)	(2,84,777.44)	(0.91)
		Capital employed	(1,02,735.58)		3,13,260.85	
Earning before interest and taxes . Capital employed includes shareholders' fund, long term and short-term borrowings						
11	Return on investment	Profit after tax	9,43,417.24	(9.18)	(1,16,746.11)	(0.37)
		Capital employed	(1,02,735.58)		3,13,260.85	
Profit after tax is total profit after tax. Capital employed includes shareholders' fund, long term and short-term borrowings						

41. The disclosure of transactions with the related parties, are given below:
A. List of Related Parties during the year

Sr. No.	Name of Related Party	Nature of relationship
1	Mr. P.M. Rao	Key Management Personnel
2	Mr. Abhijit Rao	Key Management Personnel
3	Ventura Texports Pvt. Ltd.	An Associate
4	Penny Securities & Investments Pvt. Ltd.	An Associate
5	Indo Gulf Financials Ltd.	An Associate

Notes forming part of the Financial Statements for the year ended 31st March 2024
B. Names of Related Parties & Nature of Transaction Value of Transaction

Amount Rupees (In Hundreds)

Name of Person	Nature of Transaction	31 st March 2024	31 st March 2023
Mr. P.M. Rao	Medical Exp	4,000.00	3,426.03
	Remuneration	15,000.00	24,000.00
Mr. Abhijit Rao	Medical Exp	--	--
	Rent	--	--
	Remuneration	4,500.00	9,000.00
Ventura Texports Pvt. Ltd.	Loans and Advances	1,71,057.46	14,646.96
Penny Securities & Investments Pvt. Ltd	Loans and Advances	52,500.00	37,500.00

- 1) Related party relationship is as identified by the Company and relied upon by the auditors.
- 2) The above entities include related party(ies) where the relationship existed even for the part of the year.
- 3) No Loan or Advance in the Nature of Loans are granted to promoters / Directors / KMPs and the related parties (as defined under Companies Act,2013) either severally or jointly with any other person.

42. Earnings per Share (EPS) – Basic & Diluted:

The Earning per Share as per the requirement of Accounting Standard (AS)-20 issued by The Institute of Chartered Accountants of India is computed as follows:

Amount Rupees (In Hundreds)

	Current Period	Previous Year
Profit/(Loss) after tax before exceptional/extra-ordinary item	Rs.9,43,417.24	(Rs.4,09,525.14)
Add: Extraordinary items	Nil	Rs.2,92,780.00
Profit / (Loss) after exceptional/extra-ordinary items	Rs.9,43,417.24	(Rs.1,16,745.14)
Weighted Average number of Equity Shares	1,94,53,289	1,94,53,289
Nominal value of Equity Shares	Re. 10/- each	Re. 10/- each
Basic and Diluted Earnings per Equity Share before Exceptional / Extra-ordinary item (Annualized)	Rs.4.85	(Rs. 2.10)
Basic and Diluted Earnings per Equity Share after Exceptional / extra-ordinary item (Annualized)	Rs.4.85	(Rs. 0.60)

43. Previous Years figures have been re-arranged and re-grouped wherever necessary
44. Note 1 to 44 forms an integral part of the accounts and have been duly authenticated.

As per our Audit Report of even date

For **Govind Prasad & Co.**
 Chartered Accountants
 Firm Registration No: 114360W

For and on behalf of the Board of Directors

Govind Prasad
 (Partner)
 M.No.: 047948

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

Anantharama S Subramanian
 Director
 DIN: 00004479

Place : Mumbai
 Date : 30th May, 2024

Abhijit Rao
 Director & CFO
 DIN:00189126

Jhansi Lakshmi Muvvala
 Company Secretary
 FCS:4395



ATTENDANCE SLIP

VENTURA TEXTILES LIMITED
CIN: L21091MH1970PLC014865

Regd. Office: Unit No. 121, MIDAS, Sahar Plaza, J.B. Nagar, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
Joint Shareholders may obtain additional slip at the venue of the meeting.

Client ID / DP ID.* _____ Folio No. _____
No. of Shares _____

NAME AND ADDRESS OF THE SHAREHOLDER

I hereby record my presence at the 54th Annual General Meeting of Ventura Textiles Limited of the Company held on Monday, the 30th Day of September, 2024 at 11.00 a.m. at Unit No. 121, MIDAS, Sahar Plaza, J.B. Nagar, Andheri Kurla Road, Andheri (East), Mumbai – 400 059.
*Applicable for investors holding shares in electronic form.

PLEASE BRING THIS ATTENDANCE SLIP AT THE MEETING

FORM NO. MGT-11

PROXY FORM
VENTURA TEXTILES LIMITED
CIN: L21091MH1970PLC014865

Regd. Office: Unit No.121, MIDAS, Sahar Plaza, J.B. Nagar, Andheri-Kurla Road, Andheri (East), Mumbai– 400 059
[Pursuant to the provisions of Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Table with 2 columns: E-mail Id, Folio No./*Client ID, *DP ID

I/We, being the holder/s of _____ Equity Shares of Ventura Textiles Limited, hereby appoint:

- 1) _____ of _____ having e-mail id _____ or failing him
2) _____ of _____ having e-mail id _____ or failing him
3) _____ of _____ having e-mail id _____

and whose signature(s) are appended below as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 54th Annual General Meeting of Ventura Textiles Limited will be held on Monday, the 30th September, 2024 at 11.00 a.m. at Unit No. 121, MIDAS, Sahar Plaza, J.B. Nagar, Andheri Kurla Road, Andheri (East), Mumbai – 400 059 and at any adjournment thereof in respect of such resolutions as are indicated below:

**I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolutions	Type of Resolution	Vote (Optional see note no.2) (Please mention no. of shares)	
			For	Against
1	Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2024 along with the reports of the Board of Directors and the Auditors thereon.	Ordinary		
2	Appointment of Director in place of Mr. P.M. Rao (DIN: 00189126), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary		
3	Appointment of Mr. Anantharama Sethumani Subramanian (DIN: 00004479) as Non-Executive & Independent Director for first (1st) term of five consecutive years:	Special		

*Applicable for investors holding shares in electronic form.

**This is optional

Signed this _____ day of _____, 2024

Signature of the Proxy holder(s):

Signature of Shareholder

Affix Re.1/-
Revenue
Stamp

NOTE:

1. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference. If you leave for or against column blank against any or all of your resolutions, your proxy will be entitled to vote in the manner he / may deem appropriate.

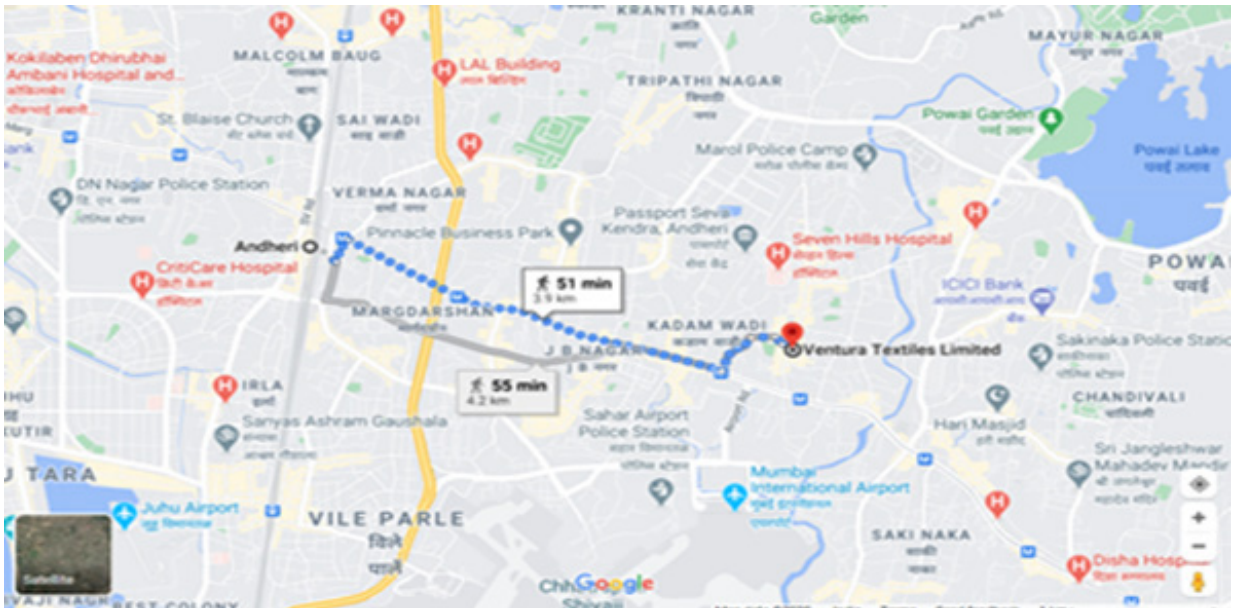
VENTURA TEXTILES LIMITED

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

CIN: **L21091MH1970PLC014865**, website: www.venturatextiles.com

Tel No. (91-22) 28344453/4475, Email: mkt2@venturatextiles.com

Route Map – 54th Annual General Meeting



If undelivered, please return to:

VENTURA TEXTILES LIMITED

Regd. Office :

Unit No 121, Midas, Sahar Plaza, J. B. Nagar, Andheri (East),
Mumbai - 400 059.