

VENTURA GUARANTY

Date: 29th June, 2024

To,
BSE Limited
Corporate Relationship Department,
P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 512060

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting and Disclosure under Regulation 30 of SEBI
(Listing Obligations and Disclosure Requirements) Regulation, 2015**

The Board of Directors of the Company in its meeting held today i.e. 29th June, 2024 has approved the Scheme of Amalgamation ("Scheme") for Merger by Absorption of **Kashmira Investment and Leasing Private Limited ("KILPL" or Transferor Company)** with **Ventura Guaranty Limited ("VGL" or "Transferee Company")**, pursuant to Section 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder.

The Scheme is subject to necessary statutory and regulatory approvals including the approvals of National Company Law Tribunal ("NCLT"), BSE Limited and Shareholders and Creditors of the Companies.

The Scheme will be filed with the Stock Exchange as per Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the Securities and Exchange Board of India ("SEBI") Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June 2023.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given in **Annexure A**.



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This outcome is also being uploaded on Company's website at <https://venturagaranty.com>

The Meeting of the Board of Directors of the Company commenced at 1.00 p.m. (IST) and concluded at 1.45 p.m. (IST)

Please take the above on your records.

Thanking you,

Yours faithfully

For Ventura Guaranty Limited



Sudha Ganapathy

Sudha Ganapathy
Company Secretary & Compliance Officer

Enclosed: As above

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"Annexure - A"

DISCLOSURE PURSUANT TO THE SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 DATED JULY 13, 2023 AND REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

Sr.No	Details of Events that need to be provided Information of such events(s)	Details of Events that need to be provided Information of such events(s)
a)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<p>The Scheme provides for Merger by Absorption of Kashmira Investment and Leasing Private Limited ("KILPL" or Transferor Company") with Ventura Guaranty Limited ("VGL" or "Transferee Company").</p> <p><u>Kashmira Investment and Leasing Private Limited ("KILPL" or Transferor Company):</u> Kashmira Investment and Leasing Private Limited having CIN: U65100MH1986PTC186364 was incorporated on 3rd July, 1986 under the provisions of the Companies Act, 1956. KILPL received the certificate of registration dated 20th April 1998 from Reserve Bank of India ("RBI") and is a non-systematically important, non-deposit taking Non-Banking Finance Company (NBFC) registered with RBI having Registration Number 13.00742. KILPL is an unlisted company.</p> <p><u>Ventura Guaranty Limited ("VGL" or "Transferee Company"):</u> Ventura Guaranty Limited having CIN: L65100MH1984PLC034106, was originally incorporated as a company under the name of "Shyam Commercial Limited" under the provisions of the Companies Act, 1956 on 24th September, 1984. VGL received the certificate of registration from RBI dated 4th March, 1998. It is a Non-Banking Finance Company registered as an investing company and non-deposit taking company with Reserve Bank of India having Registration Number 13.00224 dated 4th March, 1998.</p> <p><u>The Details of the Company on standalone basis in brief is as follows:</u></p>

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		(Rs. in lakhs)		
		As on 31.03.2024	KILPL	VGL
		Paid Up Capital	87.19	319.48
		Net worth	2,981.99	1237.84
		Turnover	1,081.06	670.05
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>Yes. The Company and the Transferor Company (KILPL) are related parties to each other.</p> <p>In terms of General Circular No. 30/2014 dated 17th July 2014 issued by the Ministry of Corporate Affairs ("MCA Circular"), the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013 ("Act"), will not attract the requirements of Section 188 of the Act.</p> <p>The consideration for the amalgamation will be discharged on an "arm's length" basis</p>		
c)	Area of business of the entity(ies);	<p><u>Kashmira Investment and Leasing Private Limited ("KILPL" or Transferor Company)</u>: It is inter-alia engaged in the business of lending and borrowing against the securities. KILPL also trades and invests in securities. They carry out all the objectives of a NBFC.</p> <p><u>Ventura Guaranty Limited ("VGL" or "Transferee Company")</u>: VGL is carrying out its activities through its subsidiary companies namely Ventura Securities Limited and a step-down subsidiary namely Ventura Allied Services Private Limited. VGL is a financial holding company.</p>		
d)	Rationale for amalgamation/ merger;	<ol style="list-style-type: none"> i. Focused and holistic approach of the management towards combined business operations; ii. Integration of business operations would enable the Transferee Company to provide significant impetus to its growth; iii. Create value for stakeholders, including respective shareholders, customers, lenders and employees as the combined business would benefit from increased scale, innovations in technology and expanded 		

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		<p>reach with increased growth opportunities, higher cross selling opportunities to a larger base of customers, improvement in productivity and operational efficiencies, amongst others;</p> <p>iv. Avoidance of duplication of administrative functions, reduction in multicplity of legal and regulatory compliances;</p> <p>v. Pooling of common resources leading to operational synergies;</p> <p>vi. Reduction in number of entities;</p> <p>vii. Operating synergies resulting in cost optimisation, reduction in the number of Non-Banking Financial companies through surrender of NBFC license to the RBI as a result of the Amalgamation.</p>																			
e)	in case of cash consideration – amount or otherwise share exchange ratio;	<p>Upon the Scheme becoming effective and in consideration of the merger by absorption and vesting of the business of the Transferor Company with the Transferee Company, in accordance with this Scheme, the Transferee Company shall, without any further application or deed, issue and allot to shareholders of the Transferor Company whose names appear in the register of members of the Transferor Company on the Record Date or to such of their heirs, executors, administrators or the successors-in-title, as the case may be recognized by the Board of Directors, in the following manner:</p> <p><i>“84 (Eight Four) fully paid-up Equity Shares of Rs. 10/- each of the Transferee Company (VGL) shall be issued and allotted for every 100 (One Hundred) fully paid-up Equity Shares of Rs. 10/- each held in the Transferor Company (KILPL).” (“Share Entitlement Ratio”)</i></p>																			
f)	Brief details of change in shareholding pattern (if any) of listed entity.	<table border="1"> <thead> <tr> <th colspan="5">VGL LIMITED</th> </tr> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre-Scheme</th> <th colspan="2">Post Scheme</th> </tr> <tr> <th>No of Equity Shares</th> <th>%</th> <th>No of Equity Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td>22,13,644</td> <td>69.29</td> <td>27,32,020</td> <td>70.90</td> </tr> </tbody> </table>	VGL LIMITED					Particulars	Pre-Scheme		Post Scheme		No of Equity Shares	%	No of Equity Shares	%	Promoters	22,13,644	69.29	27,32,020	70.90
VGL LIMITED																					
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	Public	9,81,156	30.7 1	11,21,52 5	29.1 0
	Total	3194800	100	3853545	100

For Ventura Guaranty Limited

Sudha Ganapathy
Company Secretary & Compliance Officer



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