

**VENTIJRA TEXTILES LIMITED**

Regd. Office: 121, Midas, Sahar plaza, J. B. Nagar, Andheri (East), Mumbai 400 059

CIN: L21091MH1970PLC014865 Website: [www.venturatextiles.com](http://www.venturatextiles.com)

Tel No. (91-22) 2834 4453/ 4475. Email: [mkt2@venturatextiles.com](mailto:mkt2@venturatextiles.com)

**30<sup>th</sup> May, 2024**

**To**  
**BSE Limited**  
**Dept. of Corporate Services**  
**Phiroze Jeejeebhoy Towers**  
**Dalai Street, Mumbai – 400 001**

**Dear Sir/Madam,**

**Subject: Annual Secretarial Compliance Report for the Financial Year 2023-2024**

**Ref: Regulation 24(A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Scrip Code: 516098**

Pursuant to Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the Financial Year 2023-24, issued by Sharma and Trivedi LLP, (LLPIN: AAW-6850), Practicing Company Secretaries.

Kindly take the same on your record.

Thanking You,

**Yours faithfully**

**For Ventura Textiles Limited**



**P. M. Rao**

**Chairman & Managing Director**

**DIN:00197973**

**Address: 121, Midas, Sahar Plaza,**

**J. B. Nagar, Andheri (East), Mumbai 400 059**

# SHARMA AND TRIVEDI LLP

(Registered with Limited Liability)

Company Secretaries, LLPIN: AAW-6850; UIN: L2021MH011000  
C-316, 3<sup>rd</sup> Floor, Avior Corporate Park, Nirmal Galaxy, L.B.S. Marg,  
Mulund (W), Mumbai – 400 080  
Tel: (+91 22) 2591 3041, email id- csllp108@gmail.com

## Secretarial Compliance Report of Ventura Textiles Limited for the Financial Year ended March 31, 2024

{Pursuant to regulation 3(b) of the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015}

We, M/s. Sharma and Trivedi LLP, (LLPIN: AAW-6850), Company Secretaries, Mumbai have examined:

- (a) all the documents and records made available to us and explanation provided by **Ventura Textiles Limited** having CIN: **L21091MH1970PLC014865** (the “Company” “Listed entity”);
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity (website address: <https://www.venturatextiles.com/>); and
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report;

for the Financial Year ended March 31, 2024 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) 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);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (*Not Applicable*, as there was no instance during the year under review);
- (e) 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);

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- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (*Not Applicable*, as there was no instance during the year under review);
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/ guidelines issued thereunder;

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Additional Affirmations by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report (ASCR) in terms of the BSE circular reference No. 20230316-14 and NSE Circular Ref. No. NSE/CML/ 2023/21 both dated 16<sup>th</sup> March, 2023:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<b>Secretarial Standards:</b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	--
2.	<b>Adoption and timely updation of the Policies:</b>  • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities	Yes	--
	• All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	
3.	<b>Maintenance and disclosures on Website:</b>  • The Listed entity is maintaining a functional website	Yes	--
	• Timely dissemination of the documents/ information under a separate section on the website	Yes	

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	<ul style="list-style-type: none"><li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li></ul>	Yes	
4.	<b>Disqualification of Director:</b> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	<b>Removal &amp; Restoration of profile from Independent Director's Data Bank:</b> 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.
5.	<b>To examine details related to Subsidiaries of listed entities:</b> (a) Identification of material Subsidiary Companies (b) Requirements with respect to disclosure of material as well as other Subsidiaries	N.A.	As on 31 <sup>st</sup> March, 2024 the Company didn't have any Subsidiary Company
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	--
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	--
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the	Yes  N.A.	--  

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	transactions were subsequently approved/ratified/rejected by the Audit committee		
9.	<b>Disclosure of events or information:</b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	No	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 has intimated the same to Stock exchange after the prescribed timeline.
10.	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	--
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder	Yes	(i) The Company was in non-compliance with Regulation 6 (1) of SEBI LODR i.e., Non-compliance with 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. 10 <sup>th</sup> May, 2024.  (ii) The Company has not filed the statement on shareholder complaints under Regulation13(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.
12.	<b>Additional Non-compliances, if any:</b> Any additional non-compliance observed		

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	for all SEBI regulation/circular/guidance note etc.	N.A.	--
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We hereby report that, during the Review Period:

(a) (i) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

1.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation 6 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, requirement to appoint a qualified Company Secretary as the Compliance Officer.
2.	Regulation / Circular No.	Regulation 6 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
3.	Deviations	The Company had not appointed a qualified Company Secretary as the Compliance Officer
4.	Action Taken by	BSE Limited
5.	Type of Action	Imposed fine on the Company and freezing of the shareholdings of the Promoters from September - 2023.
6.	Details of Violation	The Company had not appointed a qualified Company Secretary as the Compliance Officer, after the resignation of the earlier Company Secretary on 08 <sup>th</sup> February, 2023.
7.	Fine Amount	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.

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8.	Observations/Remarks of the Practicing Company Secretary	<p>The Company was in non-compliance with Regulation 6 (1) of SEBI LODR i.e., Non-compliance with requirement to appoint a qualified Company Secretary as the compliance officer on or before 07<sup>th</sup> August, 2023, as the earlier Company Secretary resigned w.e.f. 08<sup>th</sup> February, 2023. BSE imposed a fine of Rs.2,76,120/- on the Company for the said non-compliance till the quarter ended March, 2024. Out of which fine of Rs.60,180/- had been paid by the Company.</p> <p>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. 10<sup>th</sup> May, 2024.</p>
9.	Management Response	<p>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. 10<sup>th</sup> May, 2024.</p>
10.	Remarks	N.A.

- (a) (ii) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

1.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation 13 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Submission of the statement on shareholder complaints every quarter.
2.	Regulation / Circular No.	Regulation 13 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
3.	Deviations	Delay in Submission of the statement on shareholder complaints for the quarter ended
4.	Action Taken by	BSE Limited
5.	Type of Action	Imposed fine on the Company

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6.	Details of Violation	Delay Submission of the statement on shareholder complaints for the quarter ended September, 2023
7.	Fine Amount	Rs.3,540/-
8.	Observations/Remarks of the Practicing Company Secretary	The Company has filed the statement after the prescribed time period and paid the file to BSE Limited
9.	Management Response	The Company has filed the statement after the prescribed time period and paid the file to BSE Limited
10.	Remarks	N.A.

(b) (i) The listed entity has taken the following actions to comply with the observations made in previous reports:

1.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015
2.	Regulation / Circular No.	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015
3.	Deviations	The Company was in process of installing required software
4.	Action Taken by	Practicing Company Secretary
5.	Type of Action	Clarification
6.	Details of Violation	N.A.
7.	Fine Amount	N.A.
8.	Observations/Remarks of the Practicing Company Secretary	The Company installed the required software to maintain the structured digital database w.r.t. unpublished price sensitive information on 24 <sup>th</sup> February, 2024.
9.	Management Response	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 03 <sup>rd</sup> August, 2023 for 2023-24 only on 30 <sup>th</sup> 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.



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10.	Remarks	N.A.
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(b) (ii) The listed entity has taken the following actions to comply with the observations made in previous reports:

1.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Payment of listing fees for the Financial Year 2022-2023 to BSE Limited
2.	Regulation / Circular No.	N.A.
3.	Deviations	Due to Non-payment of Annual Listing fees for the Financial Year 2022-23, BSE Limited has suspended the trading of the securities of the Company.
4.	Action Taken by	BSE Limited
5.	Type of Action	BSE Limited suspended the trading of the securities of the Company.
6.	Details of Violation	Due to Non-payment of Annual Listing fees for the Financial Year 2022-23, BSE Limited suspended the trading of the securities of the Company.
7.	Fine Amount	N.A.
8.	Observations/Remarks of the Practicing Company Secretary	The Company paid the Annual Listing fees for Financial Year 2022-23 on 03 <sup>rd</sup> August, 2023.
9.	Management Response	The Company paid the Annual Listing fees for Financial Year 2022-23 on 03 <sup>rd</sup> August, 2023.
10.	Remarks	N.A.

**We further report that** There was no event of resignation of statutory auditor of the company during the review period and as such, the compliance of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, issued by the Securities and Exchange Board of India on “Resignation of statutory auditors from listed entities and their material subsidiaries” is not applicable during the Review Period.

#### Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

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2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For Sharma and Trivedi LLP  
Company Secretaries**

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**Vishwanath**

**Designated Partner**

**Membership No.: A14521**

**CP No.: 25099**

**UDIN: A014521F000506254**

**PR No.: 5560/2024**

**Date: 30<sup>th</sup> May, 2024**

**Place: Mumbai**