

VENTURA GUARANTY

February 14, 2024

BSE Limited

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

Scrip Code: 512060

Dear Sir,

**Sub: Submission of Unaudited Financial Results (Standalone and Consolidated) for the
Quarter ended December 31, 2023**

We are enclosing herewith a copy of the Un-audited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended December 31, 2023 as per the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Un-audited Financial Results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their Meeting held today i.e. Wednesday, February 14, 2024 (commenced at 3:30 PM and concluded at 4:10 PM).

We are also enclosing herewith the 'Limited Review Report' prepared by our Statutory Auditors 'G.K. Choksi & Co, Chartered Accountants,' with respect to the Un-audited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended December 31, 2023. Kindly take the above information on your record.

Thanking You,

Yours Faithfully,

For VENTURA GUARANTY LIMITED



**SUDHA GANAPATHY
COMPLIANCE OFFICER & COMPANY SECRETARY**



Encl: As above

VENTURA GUARANTY LIMITED



G. K. Choksi & Co.

Chartered Accountants

708/709, Raheja Chambers, Free Press Journal Road, Nariman Point, Mumbai - 400 021.

Suburb : Office No. 1 & 2, Ground Floor, Laxmi Villa CHS. Ltd., Tagore Road, Santacruz (W), Mumbai - 400 054.

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Independent Auditor's Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of Ventura Guaranty Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Ventura Guaranty Limited** (the "Company") for the quarter ended December 31, 2023 and year to date results for the period from 1st April, 2023 to 31st December, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.




4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Thane
Date: 14th February, 2024



For G.K. Choksi & Co.
Chartered Accountants
Firm Registration No.: 125442W


(Shreyas V. Parikh)
Partner
Membership No.: 033402
UDIN: 24033402BKEKSL8820

VENTURA GUARANTY

Statement of Unaudited Standalone Financial Results For The Quarter And Nine Months Ended December 31, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations						
	a) Interest Income	4.78	4.13	2.50	12.20	7.68	11.27
	b) Net Gain On Fair Value Changes	345.13	-	-	345.13	-	-
	c) Other Income	218.04	146.97	147.62	365.01	148.28	148.39
	Total Income from operations (Net)	567.95	151.10	150.12	722.34	155.96	159.66
II	Expenditure						
	a) Employee Benefit Expenses	4.93	4.69	5.46	14.29	14.15	19.77
	b) Net Loss fair value changes	-	-	-	-	-	0.53
	c) Other Expenses	3.52	3.56	4.25	10.18	10.24	12.63
	Total Expenditure (a + b)	8.45	8.25	9.71	24.47	24.39	32.93
III	Profit / (Loss) before Tax (I-II)	559.50	142.85	140.41	697.87	131.57	126.74
IV	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	Tax Adjustment of earlier years	-	-	-	-	-	(1.03)
V	Net Profit/(Loss) after tax (III-IV)	559.50	142.85	140.41	697.87	131.57	127.76
VI	Other Comprehensive Income / (Loss)	-	-	-	-	-	-
VII	Total Comprehensive Income / (Loss) (V + VI)	559.50	142.85	140.41	697.87	131.57	127.76
	Earnings per Share (Face value of Rs.10/- each) (Not Annualised)						
	Basic EPS	17.51	4.47	4.39	21.84	4.12	4.00
	Diluted EPS	17.51	4.47	4.39	21.84	4.12	4.00

Notes:

- The above standalone financial results for the quarter and nine months ended December 31, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at its meeting held on February 14, 2024.
- These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- The Company operates in a Single Segment i.e. Investment Activity. Hence disclosure requirement as per Annexure IV of SEBI circular reference no. CIR/CFD/CMD/15/2015 dated November 30, 2015 as mentioned in Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.
- Other Income includes gain on buyback of shares of Rs.217.41 lacs arising out of acceptance of buyback offer of one of the subsidiaries of the Company viz. Kashmira Investment and Leasing Private Limited.
- Previous periods figures have been regrouped/reclassified wherever necessary.

For Ventura Guaranty Limited



Hemant Majethia

Hemant Majethia
Whole Time Director
DIN-00400473

Date: 14th February 2024
Place: Thane

VENTURA GUARANTY LIMITED

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Statement of Unaudited Consolidated Financial Results For The Quarter And Nine Months Ended 31st December, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	REVENUE FROM OPERATIONS						
(I)	Revenue from Operations						
	(a) Interest Income	1,647.81	1,742.59	1,599.12	4,804.34	4,289.45	5,613.08
	(b) Fees and Commission						
	- Income from Brokerage	4,366.85	4,191.46	3,241.31	11,779.79	9,800.18	12,971.64
	- Other Fees and Commission	336.83	328.71	291.99	959.00	851.93	1,124.39
	(c) Net gain on fair value changes	345.13	156.04	226.89	579.08	502.87	629.27
	Other Operating Incomes	25.26	26.36	24.11	81.96	62.24	89.79
	Total Revenue from operations (I)	6,721.88	6,445.16	5,383.42	18,204.17	15,506.67	20,428.17
(II)	Other Incomes (II)	87.07	386.75	130.97	510.85	271.56	280.10
(III)	Total Incomes (I+II)	6,808.95	6,831.91	5,514.39	18,715.02	15,778.23	20,708.27
	EXPENSES						
(i)	Fees and Commission	1,651.33	1,673.37	1,111.35	4,530.44	3,357.38	4,391.92
(ii)	Finance Costs	209.04	268.50	473.83	728.17	1,329.86	1,585.91
(iii)	Impairment Loss on financial instruments	-	-	21.20	-	28.75	28.75
(iv)	Employee Benefits Expenses	1,360.63	1,205.32	1,377.04	3,773.05	3,939.94	5,323.59
(v)	Depreciation, amortization and impairment	171.48	177.98	172.72	524.31	545.18	722.11
(vi)	Others expenses	1,170.41	939.33	925.35	2,899.13	2,507.44	3,441.22
(IV)	Total Expenses	4,562.89	4,264.50	4,081.49	12,455.10	11,708.55	15,493.50
(V)	Profit/(loss) before tax (III -IV)	2,246.06	2,567.41	1,432.90	6,259.92	4,069.68	5,214.77
(VI)	Tax Expense:						
	(1) Current Tax	480.51	635.60	381.48	1,504.97	1,041.91	1,314.60
	(2) Deferred Tax	(21.26)	(0.62)	(17.17)	(109.04)	(10.94)	(28.65)
	(3) Tax Adjustments of Earlier Years	-	-	(0.62)	-	(0.62)	(1.65)
(VII)	Profit/(loss) for the year (V-VI)	1,786.81	1,932.43	1,069.21	4,863.99	3,039.33	3,930.47
(VIII)	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	- Remeasurement Gain / (Loss) on defined benefit plans	(7.50)	(2.76)	48.30	(13.02)	(4.15)	292.07
	- Income tax relating to items that will not be reclassified to profit or loss	-	-	(15.09)	-	0.01	(76.22)
	Other Comprehensive Income	(7.50)	(2.76)	33.21	(13.02)	(4.14)	215.85
(IX)	Total Comprehensive Income for the year (VII+VIII)	1,779.31	1,929.67	1,102.42	4,850.97	3,035.19	4,146.32
(X)	Net Profit Attributable to:						
	Owners	1,626.28	1,641.46	883.41	4,245.85	2,563.39	3,297.17
	Non Controlling interest	160.53	290.97	185.80	618.14	475.94	633.30
	Other Comprehensive income attributable to:						
	Owners	(6.62)	(2.34)	29.32	(11.33)	(3.66)	190.30
	Non Controlling interest	(0.88)	(0.42)	3.89	(1.69)	(0.48)	25.55
	Total Comprehensive Income attributable to:						
	Owners	1,619.65	1,639.12	912.73	4,234.51	2,559.73	3,487.47
	Non Controlling interest	159.66	290.55	189.69	616.46	475.46	658.85
(XI)	Paid-up equity share capital (FV per share Rs. 10/- each)	319.48	319.48	319.48	319.48	319.48	319.48
(XII)	Other Equity						22,934.50
(XI)	Earnings per share (not annulised)						
	Basic (Rs.)	50.90	51.38	27.65	132.90	80.24	103.20
	Diluted (Rs.)	50.90	51.38	27.65	132.90	80.24	103.20



VENTURA GUARANTY LIMITED

Registered/Correspondence Office: 8th Floor, B Wing, I Think Techno Campus, Pokhran Road No. 2, Off Eastern Express Highway, Thane (West) – 400607

Website: www.venturaguaranty.com | Tel: +91-22-67547000

CIN: L65100MH1984PLC034106

VENTURA GUARANTY

NOTES:

- 1 The above consolidated financial results for the Quarter and Nine Months ended December 31, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at its meeting held on February 14, 2024.
- 2 These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 3 The following Subsidiaries have been considered for the purpose of preparing Consolidated Financials Results as per Ind AS 110 on "Consolidated Financial Statements".

Name of the Entity	Nature of Relationship	Extent of holding as on 31st December-2023
Ventura Securities Limited	Subsidiary	88.29%
Ventura Allied Services Private Limited	Step down Subsidiary	88.29%
Ventura Commodities Limited	Step down Subsidiary	88.29%

- 4 The Board of Directors of Ventura Securities Limited (Subsidiary Company) and Ventura Allied Services Private Limited (Step Down Subsidiary) in their respective Board Meetings held on 30th May 2023 have proposed & approved a Scheme of Arrangement for merger of the Step Down Subsidiary into the Subsidiary Company subject to Regulatory & other approvals.
- 5 During the period under review one of the company's subsidiary viz. Kashmira Leasing & Investment Private Limited ceased to be a subsidiary w.e.f 12.12.2023 by virtue of the company and its subsidiary participating in the scheme of buyback of shares announced by the said subsidiary i.e. Kashmira Leasing & Investment Private Limited. The company's shareholding in the subsidiary i.e. Kashmira Leasing & Investment Private Limited, now stands at 10.06%. In view of the same, the amounts reported for previous quarter, corresponding quarter of previous year, nine months ended December 31, 2022 and for the year ended 31st March, 2023 are per se not comparable. The company has recognized a gain of Rs.428.17 lakhs on account of loss of control of the said subsidiary as per Ind AS 110.
- 6 Previous periods figures have been regrouped wherever necessary.

For Ventura Guaranty Limited



Hemant Majethia

Hemant Majethia
Whole Time Director
(DIN: 00400473)

Date : 14th February 2023
Place: Thane

VENTURA GUARANTY LIMITED



G. K. Choksi & Co.

Chartered Accountants

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Email : gkcmumbai@gmail.com • Dial : 3513 8325 / 26 / 27 / 6338

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of Ventura Guaranty Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Ventura Guaranty Limited** (the "Holding Company") and its subsidiaries [the Holding Company and its subsidiaries (including step down subsidiaries) hereinafter referred to as the "Group"] (refer Note 4 below) for the quarter ended on December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended with SEBI Circular No. CIR/CFD/CMD1/80/2019 ("the Circular") ("the Listing Regulations, 2015) including relevant circulars issued by SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. The Statement includes the results of the following entities:

a) **Subsidiaries**

(i) Ventura Securities Limited

b) **Step Down Subsidiaries**

(i) Ventura Commodities Limited

(ii) Ventura Allied and Services Private Limited

5. The accompanying Statement includes the interim financial results and other financial information in respect of subsidiary and step-down subsidiaries whose unaudited interim financial results / statements and other financial information reflect total revenue of Rs.6,574.28 lacs and Rs.18,381.23 lacs, total net profit after tax of Rs.1,370.54 lacs and Rs.4,240.87 lacs, total comprehensive income of Rs.1,363.04 lacs and Rs.4,228.37 lacs for the Quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively, as considered in the statement which have been reviewed by their respective auditors.

The independent auditors report on interim financial results/statements and other financial information of these entities referred to in Para 5 above have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries (including step down subsidiaries) is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Thane

Date: 14th February, 2024

For G.K. Choksi & Co.
Chartered Accountants
Firm Registration No.: 125442W

(Shreyas V. Parikh)
Partner
Membership No.: 33402
UDIN: 24033402BKEKSM2986

