



GROWTH & SECURITIES LTD.

Enhancing Fortunes. Enriching Lives.



EQUITY | DERIVATIVES | COMMODITY | CURRENCY

IPO | MUTUAL FUND | RESEARCH | DP

Date: 05.02.2024

National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

BSE Ltd,
Department of Corporate Services
P. J. Towers, Dalal Street,
Mumbai - 400 001

Scrip Name: Inventure

Scrip Code: 533506

Ref: - Inventure Growth & Securities Limited.

Sub: Outcome of Board Meeting held on 05th February, 2024

Dear Sir(s),

Pursuant to the requirements of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit that the Board of Directors of the Company at their meeting held on 05th February, 2024 has inter-alia transacted the following:

- Considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended 31st December, 2023, along with Limited Review Report on the Financial Results issued by M/s. PPV&Co., the Statutory auditor of the Company and the Copy of the Report is enclosed herewith.

The above referred Meeting of the Board of Directors of the Company commenced at 03:00 P.M. and concluded at 11:00 P.M.

The above information is given pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

Kindly take the above on record.

For Inventure Growth & Securities Ltd

Mr. Kamlesh Limbachiya
Whole Time Director
DIN: 02774663

Encl.: As above

Corporate & Reg. Office:

201, Viraj Tower, 2nd Floor, Nr. W. E. H. Metro, Western Express Highway, Andheri (East), Mumbai - 400 069, India.
Tel.: + 091-022-71148500,40751515 | Website : www.inventuregrowth.com E-mail : info@inventuregrowth.com

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

**REVIEW REPORT TO
TO THE BOARD OF DIRECTORS OF
INVENTURE GROWTH & SECURITIES LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Inventure Growth & Securities Limited** ('the Company') for the quarter and nine months ended December 31, 2023, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
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 the applicable Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on this Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 procedures 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 accompanying Statement prepared in accordance with applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

Attention is drawn to note no 3 to the standalone financial results as regards a fraud committed on the Company, by an employee of the Company, aggregating to Rs 203.50 lacs (net of recovery) by (i) siphoning Company's depository income and (ii) fraudulently transferring securities from certain DP accounts to his personal DP account. Impact of the fraud has been recognised in the financial results for the quarter ended 31-12-2023.

Our conclusion in respect of the above matter is not modified.

For PPV & CO

Chartered Accountants

Firm Registration No. 153929W




Priyanshi Vakharia

Proprietor

Membership No.: 181834

UDIN: 24181834BKFASJ6288

Place: Mumbai

Date: 05-02-2024

INVENTURE GROWTH & SECURITIES LIMITED

Registered Office : 201,2nd Floor, Viraj Towers, W.E. Highway, Andheri- East, Mumbai- 400069

WEBSITE: www.inventuregrowth.com, CIN : L65990MH1995PLC089838

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

(Rs. in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
Revenue from operations						
(i) Interest income	235	231	162	613	464	613
(ii) Dividend income	0.79	0.93	0.10	1.55	0.16	0.20
(iii) Fees and commission income	684	796	488	1,966	1,399	1,830
(iv) Sale of shares/ & securities	3,148	2,028	386	5,839	967	1,200
(v) Reversal of Impairment on financial instruments	51	(21)	-	25	40	28
(vi) Income from intra day securities trading	12	2	4	17	9	11
(vii) Income from derivative trading	99	20	17	130	3	23
(viii) Other operating income	84	89	67	219	229	294
(I) Total revenue from operations	4,314	3,146	1,124	8,811	3,110	3,999
(II) Other income	34	36	36	109	115	148
(III) Total income (I+II)	4,348	3,180	1,160	8,920	3,225	4,147
Expenses						
(i) Finance costs	44	15	12	66	21	31
(ii) Fees and commission expense	384	410	270	1,082	747	1,018
(iii) Impairment on financial instruments	-	33	8	4	-	-
(iv) Purchases of stock-in-trade	4,010	2,417	304	7,153	954	1,208
(v) Changes in stock-in-trade	(1,055)	(450)	79	(1,569)	5	(13)
(vi) Employee benefits expenses	189	144	168	466	450	572
(vii) Depreciation and amortization expense	17	16	16	49	48	64
(viii) Other expenses	284	208	188	694	473	664
(IV) Total expenses	3,873	2,793	1,045	7,945	2,698	3,544
(V) Profit/(loss) before exceptional item and tax (III-IV)	475	387	115	975	527	603
(VI) Exceptional items	203	-	-	203	-	-
(VII) Profit/(loss) before tax (V-VI)	272	387	115	772	527	603
(VIII) Tax expense						
(i) Current tax	144	116	63	293	144	177
(ii) Deferred tax	(20)	(16)	(3)	(30)	10	6
Total tax expenses (VIII)	124	100	60	263	154	183
(IX) Profit/(loss) after tax (VII -VIII)	148	287	55	509	373	420
(X) Other comprehensive income						
Items that will not be reclassified to Profit or Loss:						
(i) Change in fair value of financial assets	-	-	-	-	-	-
(ii) Remeasurements of net defined benefit expenses	(2.27)	2.53	(0.87)	(17.31)	(21.48)	6.60
(iii) Tax effect of above	0.63	(0.71)	0.26	4.82	6.26	(2.22)
Other comprehensive income/(loss) (X)	(1.64)	1.82	(0.61)	(12.49)	(15.22)	4.38
(XI) Total comprehensive income for the year (IX + X)	146	289	54	496	358	425
(XII) Paid up Equity Share Capital (Face Value of ` 1/-each)	8,400	8,400	8,400	8,400	8,400	8,400
(XIII) Earnings per equity share (Face value of ` 1/- per share)(not annualised for quarterly periods):						
Basic (in `)	0.02	0.03	0.01	0.06	0.04	0.05
Diluted (in `)	0.02	0.03	0.01	0.06	0.04	0.05

Notes

- The above Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th February 2024. The Statutory Auditor of the Company have carried out a limited review of the above financial results of the Company for the quarter and nine month ended on December 31, 2023.
- The above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS notified under section 133 of Companies Act, 2013, read with relevant rules thereunder and other accounting principles generally accepted in India.
- During the reporting period, a fraud was committed on the Company, by an employee of the Company, by siphoning Company's depository income aggregating to Rs 117.50 lacs (net of recovery) and fraudulently transferring securities from certain DP accounts to his personal DP account, the market value as on 31-12-2023 of such securities is Rs 86 lacs. The affected DP account holders have raised a claim against the Company to replenish their transferred shares. Considering the underlying facts & circumstances of the fraudulent transfer of shares the Company is of the view that affected DP holders are in connivance with the said employee. Police complaint has been filed against the fraudulent employee. The Company is seeking legal advice in the matter, including defence against the claim put forth by the affected DP holders. Impact of the fraud has been appropriately dealt with in the standalone financial results and disclosed as Exceptional Item for the quarter ended 31-12-2023.
- The figures for the quarter ended December 31,2023 and December 31, 2022 are the balancing figures between the unaudited figures in respect of nine months ended December 31, 2023 and December 31, 2022 respectively and the unaudited figures for the six months ended September 30,2023 and September 30, 2022 respectively which were subject to a limited review.
- The Company's operations relate to a single reportable operating business segment, i.e. Stock Broking Transactional Services & Other related Financial Intermediation Services.
- The previous period/year figures have been regrouped and rearranged wherever necessary to make them comparable with current period.

On behalf of the Board of Directors
Inventure Growth & Securities Limited

Date : 05.02.2024
Place : Mumbai

Kanji B. Rita
DIN - 00727470
Managing Director

Independent Auditor's Limited Review Report on Unaudited Consolidated Quarterly and Year to Date Financial Results Of The Company Pursuant To Regulation 33 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
INVENTURE GROWTH & SECURITIES LIMITED**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Inventure Growth & Securities Limited ('the Parent')** and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter and nine months ended December 31, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, 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. 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.



We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Sr. No.	Name of the Entity	Relationship
1.	Inventure Growth & Securities Limited	Holding Company
2.	Inventure Commodities Limited	Subsidiary (99.97%)
3.	Inventure Finance Private Limited	Wholly Owned Subsidiary
4.	Inventure Wealth Management Limited	Wholly Owned Subsidiary
5.	Inventure Insurance Broking Private Limited	Wholly Owned Subsidiary
6.	Inventure Merchant Banker Services Private Limited	Wholly Owned Subsidiary
7.	Inventure Developers Private Limited	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review reports of other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

Attention is drawn to note no 3 to the consolidated financial results as regards a fraud committed on the Holding Company, Inventure Growth & Securities Limited by an employee of the Company, aggregating to Rs 203.50 lacs (net of recovery) by (i) siphoning Company's depository income and (ii) fraudulently transferring securities from certain DP accounts to his personal DP account. Impact of the fraud has been recognised in the consolidated financial results for the quarter ended 31-12-2023.

Our conclusion in respect of the above matter is not modified.



7. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of six subsidiaries whose unaudited interim financial results reflects total revenues of Rs. 402.7 lakhs and Rs. 1,259.52 lakhs, total net profit after tax of Rs. 120.79 lakhs and Rs. (6.73) lakhs and total comprehensive income of Rs. 177.04 lakhs and Rs. 78.48 lakhs, for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, respectively as considered in the Statement, which have been reviewed by other auditor whose reports 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 included in respect of these subsidiaries is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement in respect of matters stated in paragraph 7 above is not modified with respect to our reliance on the work done and the reports of the other auditor and the financial results certified by the Management.

For PPV & CO

Chartered Accountants

Firm Registration No. 153929W

Priyanshi



Priyanshi Vakharia

Proprietor

Membership No.: 181834

UDIN: 24181834BKFASI6791

Place: Mumbai

Date: 05-02-2024

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2023

(Rs. in lakhs)

Particulars	Quarter Ended			Nine months Ended		Year Ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
Revenue from operations						
(i) Interest income	416	331	323	1,189	873	1,488
(ii) Dividend income	2	0.93	0.10	3	0.16	0.20
(iii) Fees and commission income	686	804	496	1,984	1,423	1,862
(iv) Sale of shares & securities	3,477	2,126	386	6,283	967	1,203
(v) Sale of Bullions	-	244	-	244	-	-
(vi) Reversal of impairment on financial instruments	124	4	-	4	-	-
(vii) Income from intra day securities trading	12	2	4	17	9	11
(viii) Income from derivative trading	80	21	17	106	3	23
(ix) Others	84	88	67	220	229	295
(I) Total revenue from operations	4,881	3,621	1,293	10,050	3,503	4,881
(II) Other income	53	101	53	220	167	218
(III) Total income (I+II)	4,934	3,722	1,346	10,270	3,670	5,099
Expenses						
(i) Finance costs	77	52	58	169	141	191
(ii) Fees and commission expense	384	410	270	1,082	747	1,018
(iii) Impairment on financial instruments	-	383	35	471	103	36
(iv) Purchases of stock-in-trade	4,391	2,777	304	7,915	954	1,214
(v) Purchase of Bullions	-	240	-	240	-	-
(vi) Changes in inventories of stock-in-trade	(1,111)	(714)	79	(1,892)	5	(16)
(vii) Employee benefits expenses	198	152	181	491	490	623
(viii) Depreciation and amortization expense	18	17	20	52	62	81
(ix) Other expenses	294	212	195	717	487	700
(IV) Total expenses	4,251	3,528	1,142	9,245	2,989	3,847
(V) Profit/(loss) before exceptional item and tax (III-IV)	683	194	204	1,025	681	1,252
(VI) Exceptional items	203	-	-	203	-	-
(VII) Profit/(loss) before tax (V-VI)	480	194	204	822	681	1,252
(VIII) Tax expense						
(i) Current tax	177	140	84	416	212	292
(ii) Deferred tax	37	(105)	(24)	(95)	(40)	34
Total tax expenses (VIII)	214	35	60	321	172	326
(IX) Profit/(loss) after tax (VII -VIII)	266	159	144	501	509	926
(X) Other comprehensive income						
Items that will not be reclassified to Profit or Loss:						
(i) Change in fair value of financial assets	56	18	16	90	13	(1)
(ii) Remeasurements of net defined benefit plans	(2)	4	0.38	(16)	(21)	9
(iii) Tax effect of above	(5)	(1)	0.04	(1)	6	(3)
Other comprehensive income/(loss)	49	21	16	73	(2)	5
(XI) Total comprehensive income for the year (IX + X)	315	180	160	574	507	931
(XII) Net Profit/(Loss) for the period/year attributable to:						
Owners of the Company	266	159	144	501	509	926
Non Controlling Interest	-	-	-	-	-	-
(XIII) Other Comprehensive Income for the period/year attributable to:						
Owners of the Company	49	21	16	73	(2)	5
Non Controlling Interest	-	-	-	-	-	-
(XIV) Total Comprehensive Income for the period/year attributable to:						
Owners of the Company	315	180	160	574	507	931
Non Controlling Interest	-	-	-	-	-	-
(XV) Paid up Equity Share Capital (Face Value of ` 1/-each)	8,400	8,400	8,400	8,400	8,400	8,400
(XVI) Earnings per equity share (Face value of ` 1/- per share)(not annualised for quarterly periods):						
Basic (in `)	0.03	0.02	0.02	0.06	0.06	0.11
Diluted (in `)	0.03	0.02	0.02	0.06	0.06	0.11

Notes

- The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th February, 2024. The Statutory Auditors of the Company have carried out a limited review of the above financial Results of the Company for the quarter and nine months ended on December 31, 2023.
- The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS notified under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- During the reporting period, a fraud was committed on the Company, by an employee of the Company, by siphoning Company's depository income aggregating to Rs 117.50 lacs (net of recovery) and fraudulently transferring securities from certain DP accounts to his personal DP account, the market value as on 31-12-2023 of such securities is Rs 86 lacs. The affected DP account holders have raised a claim against the Company to replenish their transferred shares. Considering the underlying facts & circumstances of the fraudulent transfer of shares the Company is of the view that affected DP holders are in connivance with the said employee. Police complaint has been filed against the fraudulent employee. The Company is seeking legal advice in the matter, including defence against the claim put forth by the affected DP holders. Impact of the fraud has been appropriately dealt with in the consolidated financial results and disclosed as Exceptional Item for the quarter ended 31-12-2023.
- The figures for the quarter ended December 31, 2023 and December 31, 2022 are the balancing figures between the unaudited figures in respect of nine months ended December 31, 2023 and December 31, 2022 respectively and unaudited figures for the six months ended September 30, 2023 and September 30, 2022 respectively which were subject to a limited review.
- The Consolidated Financial Results of the Company include the results of the wholly owned subsidiaries - Inventure Finance Private Limited, Inventure Wealth Management Private Limited, Inventure Merchant Banker Services Private Limited, Inventure Developers Private Limited, Inventure Insurance Broking Private Limited, Inventure Commodities Limited (99.97% interest).
- The Group's operation predominantly relate to Equity broking, Commodity broking, Financing and other related activities. In accordance with IND AS 108 on segment reporting and Company (Accounting Standards) Rules, 2006, the company has identified (i) Equity/Commodity broking and other related activities (ii) Financing and other related activities as reportable segments. The Segment result has been separately attached.
- The previous period/year figures have been regrouped, rearranged, wherever necessary to make them comparable with current period.

On behalf of the Board of Directors
Inventure Growth & Securities Limited

Kanji B. Rita
DIN - 00727470
Managing Director

Date : 05/02/2024
Place : Mumbai

INVENTURE GROWTH & SECURITIES LIMITED

CIN NO: L65990MH1995PLC089838

Registered office: 201, 2ND FLOOR, VIRAJ TOWER, NEAR LANDMARK, WESTERN EXPRESS HIGHWAY, ANDHERI - EAST MUMBAI 400069

UNAUDITED CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2023

(Rs. in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited	31.03.2023 Audited
Segment Revenue						
a) Equity/ Commodity Broking & Other related activities	1,011	1,378	743	3,173	2,131	2,810
b) Financing & Other related activities	394	115	161	595	402	865
c) Others	3,529	2,229	442	6,503	1,137	1,424
Total	4,934	3,722	1,346	10,271	3,670	5,099
Less: Inter Segment Revenue	0.34	0.09	-	0.59	-	0.07
Income from Operations, Other Operating Income & Other Income	4,934	3,722	1,346	10,270	3,670	5,099
Segment Results: Profit/(loss) before tax and interest from Each segment						
a) Equity/ Commodity Broking & Other related activities	38	278	45	368	325	350
b) Financing & Other related activities	384	(235)	112	186	200	708
c) Others	105	165	58	336	177	227
Total	527	208	215	890	702	1,285
Add: Unallocable income/expense (net)	-	-	-	-	-	-
Less: Interest	47	14	11	68	21	33
Profit/(Loss) from Ordinary Activities before tax	480	194	204	822	681	1,252
Capital Employed						
Segment Assets						
a) Equity/ Commodity Broking & Other related activities	21,900	21,620	18,279	21,900	18,279	16,928
b) Financing & Other related activities	10,001	10,036	10,735	10,001	10,735	10,421
c) Others	2,961	1,933	364	2,961	364	377
Total Segment Assets (A)	34,862	33,589	29,378	34,862	29,378	27,726
Segment Liabilities						
a) Equity/Commodity Broking & Other related activities	11,888	10,696	6,534	11,888	6,534	4,926
b) Financing & Other related activities	1,439	1,738	2,391	1,439	2,391	1,922
c) Others	84	22	2	84	2	2
Total Segment Liabilities (B)	13,411	12,456	8,927	13,411	8,927	6,850
Capital Employed (A-B)	21,451	21,133	20,451	21,451	20,451	20,876

Note :

The Group's operations predominantly relate to Equity Broking, Commodity Broking, Financing and other related activities. In accordance with Ind AS - 108 "Operating Segments" and Company (Accounting Standards) Rules, 2006, the Company has identified (i) Equity/Commodity Broking and Other related activities (ii) Financing and Other related activities as reportable segments. There are no geographical segments identified by the Company.

On behalf of the Board of Directors
Inventure Growth & Securities Limited

Kanji B. Rita
DIN - 00727470
Managing Director

Date : 05/02/2024

Place : Mumbai