

INDEPENDENT AUDITOR'S REPORT

To the Members of Ventura Allied Services Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Ventura Allied Services Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and 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 then ended, and notes to the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 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, 2025, and profit (including other 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 financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the 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 (the "ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's report but does not include the financial statements and our auditor's report thereon. The Director's report has not been made available to us.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Responsibilities of Management and Those Charged with Governance

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.



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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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.
- Obtain an understanding of internal control 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Director'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 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

The financial statements of the Company for the year ended March 31, 2024, were audited by another auditor whose report dated May 25, 2024 expressed an unmodified opinion on those statements.

Our report is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



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2. As required by Section 143(3) of the Act, 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 except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g).
 - (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(h)(vi) below on reporting under Rule 11(g).
 - (g) 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".
 - (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, 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 which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 1. The Management has represented that, to the best of its knowledge and belief, 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, 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.
 2. The Management has represented, that, to the best of its knowledge and belief, 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, as on the date of this audit report, that the Company shall, 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.
 3. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard 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 (1) and (2) above, contain any material mis-statement.



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- v. The Company has neither declared nor paid any dividend during the year.
 - vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility, that has not been enabled in the accounting software throughout the year as explained in Note 32 to the financial statements. Accordingly, we are unable to comment whether the audit trail feature has operated throughout the year for all relevant transaction recorded in the software or whether there is any instance of audit trail feature being tampered with or whether the audit trail of prior year(s) has been preserved by the Company as per the statutory requirements for record retention prescribed under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
3. In our opinion, according to information, explanations given to us, the provisions of Section 197 read with Schedule V of the Act and the rules thereunder are not applicable to the Company as it is a Private Company.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

Prateek Khandelwal

Prateek Khandelwal
Partner
Membership Number: 139144
UDIN: 25139144BMOJUH4619



Thane
May 22, 2025

MSKA & Associates

Chartered Accountants

ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF VENTURA ALLIED SERVICES PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31, 2025

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report

- i. (a) A The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment and investment property.
 - B The Company has no intangible assets. Accordingly, the provisions stated under clause 3(i)(a)(B) of the Order are not applicable to the Company.
 - (b) All the Property, Plant and Equipment, Investment property of the Company have not been physically verified by the management during the year. Accordingly, material discrepancies, if any, could not be ascertained and therefore, we are unable to comment on whether such material discrepancies have been properly dealt with in the books of account.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the financial statements, are held in the name of the Company.
 - (d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment during the year. The Company does not have any intangible assets. Accordingly, the provisions stated under clause 3(i)(d) of the Order is not applicable to the Company.
 - (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.
- ii. (a) The Company is involved in the business of rendering services and does not hold any inventory. Accordingly, the provisions stated under clause 3(ii)(a) of the Order are not applicable to the Company.
 - (b) During any point of time of the year, the Company has not been sanctioned working capital limits from Banks and financial institutions on the basis of security of current assets. Accordingly, the provisions stated under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. According to the information and explanations provided to us, the Company has not made any investments in, or provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions stated under clause 3(iii) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us, there are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013, are applicable and accordingly, the requirement to report under clause 3(iv) of the Order is not applicable to the Company.
- v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of the provisions of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the requirement to report under clause 3(iv) of the Order is not applicable to the Company.



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- vi. The provisions of sub-Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products/ services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, cess, and other statutory dues have been regularly deposited by the Company with appropriate authorities in all cases during the year. No undisputed amounts payable in respect of these statutory dues were outstanding as at March 31, 2025, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records examined by us, there are no dues relating to goods and services tax, provident fund, employees' state insurance, income-tax, cess, and other statutory dues which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us, there are no transaction which are not recorded in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) The Company does not have any loans or borrowings or interest thereon due to any lenders during the year. Accordingly, the requirement to report under clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations provided to us, no money was raised by way of term loans. Accordingly, the requirement to report under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations provided to us, there are no funds raised during the year. Accordingly, the requirement to report under clause 3(ix)(d) of the Order is not applicable to the Company.
- (e) The Company does not have any subsidiary, associate, or joint venture. Accordingly, requirement to report under clause 3(ix)(e)-(f) of the order is not applicable to the Company.
- x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally convertible) during the year. Accordingly, the requirements to report under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, we report that no fraud by the Company or no fraud on the Company has been noticed or reported during the year in the course of our audit.



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- (b) During the year no report under Section 143(12) of the Act, has been filed secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company. Further, the transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013 and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act, 2013. Accordingly, requirement to report under clause 3(xiv) of the Order is not applicable to the Company.
- (b) The Company did not have an internal audit system for the period under audit. Accordingly, the requirement to report under the clause 3(xiv)(b) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us, and based on our examination of the records of the Company, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) The Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company as part of its group. Accordingly, the requirement to report under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the requirement to report under clause 3(xvii) of the Order is not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in Note 28 to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



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- xx. (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a Fund as specified in Schedule VII of the Companies Act, 2013 as disclosed in Note 22 to the financial statements.
- (b) There are no ongoing projects and accordingly reporting under Clause 3(xx)(b) of the Order is not applicable to the Company.
- xxi The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said Clause has been included in the report.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

Prateek Khandelwal

Prateek Khandelwal
Partner
Membership Number: 139144
UDIN: 25139144BMOJUH4619



Thane
May 22, 2025

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF VENTURA ALLIED SERVICES PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31, 2025

Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Ventura Allied Services Private Limited on the Financial Statements for the year ended March 31, 2025

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 with reference to the financial statements of Ventura Allied Services Private Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to the financial statements and such internal financial controls with reference to the financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to the financial statements 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI").

Management's and Board of Director's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 with reference to the financial statements 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 with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of internal financial controls with reference to the financial statements, 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 judgement, 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 with reference to the financial statements.



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Meaning of Internal Financial Controls With reference to Financial Statements

A Company's internal financial control with reference to the financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to the financial statements 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 the financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 With reference to financial statements

Because of the inherent limitations of internal financial controls with reference to the financial statements, 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 with reference to the financial statements to future periods are subject to the risk that the internal financial control with reference to the financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

Prateek Khandelwal

Prateek Khandelwal
Partner
Membership Number: 139144
UDIN: 25139144BMOJUH4619



Thane
May 22, 2025

Ventura Allied Services Private Limited**Balance Sheet as at 31st March, 2025**

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

| Particulars | Note No | As at 31st March 2025 | As at 31st March 2024 |
|-------------------------------------|---------|-----------------------|-----------------------|
| ASSETS | | | |
| 1. Non-Current Assets | | | |
| (a) Property, Plant and Equipment | 3 | 43.34 | 58.52 |
| (b) Investment Property | 4 | 1,889.21 | 1,986.20 |
| (c) Deferred Tax Assets (Net) | 5 | 50.71 | 53.73 |
| Total Non-Current Assets | | 1,983.26 | 2,098.45 |
| 2. Current Assets | | | |
| (a) Financial Assets | | | |
| (i) Cash and Cash Equivalents | 6 | 240.34 | 92.28 |
| (b) Current Tax Asset (Net) | 7 | 14.32 | 13.06 |
| (c) Other Current Assets | 8 | 0.28 | 0.23 |
| Total Current Assets | | 254.94 | 105.57 |
| TOTAL ASSETS | | 2,238.20 | 2,204.02 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity Share Capital | 9 | 101.00 | 101.00 |
| (b) Other Equity | 10 | 2,102.13 | 1,647.96 |
| Total Equity | | 2,203.13 | 1,748.96 |
| LIABILITIES | | | |
| 1. Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Other Financial Liabilities | 11 | 21.06 | 443.96 |
| (b) Other Current Liabilities | 12 | 14.01 | 11.10 |
| Total Current Liabilities | | 35.07 | 455.06 |
| TOTAL EQUITY AND LIABILITIES | | 2,238.20 | 2,204.02 |

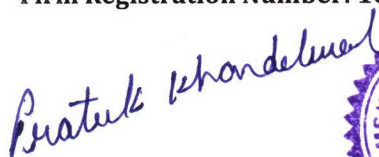
The accompanying notes from 1 to 34 are an integral part of the financial statements

As per our Report of even date.

For M S K A & Associates

Chartered Accountants

Firm Registration Number: 105047W



Prateek Khandelwal

Partner

Membership Number : 139144

Place: Thane

Date : 22nd May 2025



For and on behalf of the Board of Directors

Ventura Allied Services Private Limited



Liladhar Rane

Director

DIN: 06556755

Place: Thane

Date : 22nd May 2025



Anil Dodia

Director

DIN: 06556742

Place: Thane

Date : 22nd May 2025

Ventura Allied Services Private Limited**Statement of Profit and Loss for the year ended 31st March, 2025**

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

| Particulars | Note No. | For the Year ended 31st March, 2025 | For the Year ended 31st March, 2024 |
|---|----------|-------------------------------------|-------------------------------------|
| Income | | | |
| (I) Revenue from Operations | 13 | 738.96 | 732.51 |
| (II) Other Income | 14 | 0.76 | 28.30 |
| (III) TOTAL INCOME (I + II) | | 739.72 | 760.81 |
| Expenses | | | |
| Finance Costs | 15 | 0.00 | 43.95 |
| Depreciation and Amortization Expense | 16 | 112.18 | 122.82 |
| Other Expenses | 17 | 49.68 | 9.04 |
| (IV) TOTAL EXPENSES | | 161.86 | 175.81 |
| (V) Profit before tax (III-IV) | | 577.86 | 585.00 |
| (VI) Tax expense: | 19 | | |
| (1) Current Tax | | 121.00 | 125.00 |
| (2) Deferred Tax | | 3.02 | 2.43 |
| (3) Tax Adjustment of Earlier Years | | (0.33) | - |
| (VII) Profit for the year (V-VI) | | 454.17 | 457.57 |
| (VIII) Other Comprehensive Income | | - | - |
| (IX) Total Comprehensive Income for the Year (VII+VIII) | | 454.17 | 457.57 |
| (X) Earnings Per Equity Share (FV of Rs. 10 each) | 20 | | |
| Basic (Rs.) | | 44.97 | 45.30 |
| Diluted (Rs.) | | 44.97 | 45.30 |
| The accompanying notes from 1 to 34 are an integral part of the financial statements | | | |

As per our Report of even date.
For M S K A & Associates
Chartered Accountants
Firm Registration Number: 105047W

Prateek Khandelwal
Prateek Khandelwal
Partner
Membership Number : 139144



Place: Thane
Date : 22nd May 2025

For and on behalf of the Board of Directors
Ventura Allied Services Private Limited

R. Liladhar
Liladhar Rane
Director
DIN: 06556755

Place: Thane
Date : 22nd May 2025



Anil Dodia
Anil Dodia
Director
DIN: 06556742

Place: Thane
Date : 22nd May 2025

Ventura Allied Services Private Limited

Cash Flow Statement for the year ended on 31st March, 2025

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

| Particulars | For the Year ended 31st March, 2025 | For the Year ended 31st March, 2024 |
|--|--|--|
| A. Cash Flow from Operating Activities | | |
| Net Profit before Tax as per Statement of Profit and Loss | 577.86 | 585.01 |
| Adjustments for: | | |
| Depreciation and amortization and impairment | 112.18 | 122.82 |
| Interest received | (0.76) | (0.36) |
| Finance costs | - | 43.95 |
| | 111.42 | 166.41 |
| Operating profit before working capital changes | 689.28 | 751.41 |
| Changes in working capital: | | |
| Adjustments for (Increase) / Decrease in operating assets: | | |
| Deposits for Leased Premises and Facility | (443.02) | 443.02 |
| Other current assets | (0.05) | 0.04 |
| Adjustments for Increase / (Decrease) in operating liabilities: | | |
| Other financial liabilities | 20.11 | - |
| Other current liabilities | 2.90 | 11.10 |
| | (420.06) | 454.17 |
| Cash Generated from Operations | 269.22 | 1,205.58 |
| Net Income Tax Paid | (121.90) | (129.61) |
| Net Cash Flow from Operating Activities | 147.32 | 1,075.97 |
| B. Cash flow from Investing Activities | | |
| Interest on Fixed Deposits with Banks | 0.74 | 0.36 |
| Net Cash Flow from Investing Activities | 0.74 | 0.36 |
| C. Cash flow from Financing Activities | | |
| (Repayment) of Long-term Borrowings | - | (306.51) |
| (Repayment) of Short-term Borrowings | - | (159.66) |
| (Decrease) in Short term Borrowings | - | (484.22) |
| Finance cost | - | (48.51) |
| | - | (998.90) |
| Net Cash Flow used in Financing Activities | - | (998.90) |
| Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C) | 148.06 | 77.43 |
| Cash and Cash equivalents at beginning of period | 92.28 | 14.86 |
| Net Increase / (Decrease) in Cash and Cash Equivalents | 240.34 | 92.28 |



Ventura Allied Services Private Limited

Cash Flow Statement for the year ended on 31st March, 2025

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

| Particulars | For the Year ended 31st March, 2025 | For the Year ended 31st March, 2024 |
|--|--|--|
| Cash and Cash Equivalents at the end of the year Comprises : | | |
| (a) Cash on hand | 0.45 | 0.45 |
| (b) Balances with banks in current accounts, earmarked balances and deposit accounts | 239.89 | 91.83 |
| CASH AND CASH EQUIVALENTS. | 240.34 | 92.28 |

Note:

The above Statement of Cash Flows has been prepared under the ' Indirect Method' as set out in Ind AS 7, 'Statement of Cash flows'

The accompanying notes from 1 to 34 are an integral part of the financial statements

As per our Report of even date.

For M S K A & Associates

Chartered Accountants

Firm Registration Number: 105047W

Prateek Khandelwal

Prateek Khandelwal

Partner

Membership Number : 139144



For and on behalf of the Board of Directors

Ventura Allied Services Private Limited

Liladhar Rane *Anil Dodia*

Liladhar Rane

Director

DIN: 06556755

Anil Dodia

Director

DIN: 06556742



Place: Thane

Date : 22nd May 2025

Place: Thane

Date : 22nd May 2025

Place: Thane

Date : 22nd May 2025

Ventura Allied Services Private Limited**Statement of Changes in Equity for the Year ended 31st March 25**

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

a. Equity Share Capital:

| Particulars | Number of Shares | Amount |
|--|------------------|---------------|
| Balance as at the 1st April 2023 | 10,10,000 | 101.00 |
| Changes in equity share capital during 2023-24 | - | - |
| Balance as at the 31st March 2024 | 10,10,000 | 101.00 |
| Changes in equity share capital during 2024-25 | - | - |
| Balance as at the 31st March 2025 | 10,10,000 | 101.00 |

b. Other Equity:

| Particulars | Reserves and Surplus | Other Equity |
|-------------------------------|----------------------|-----------------|
| | Retained Earnings | |
| As at 1st April 2023 | 1,190.38 | 1,190.38 |
| Addition during the year | 457.57 | 457.57 |
| As at 31st March, 2024 | 1,647.95 | 1,647.95 |
| Addition during the year | 454.17 | 454.17 |
| As at 31st March, 2025 | 2,102.13 | 2,102.13 |

The accompanying notes from 1 to 34 are an integral part of the financial statements

As per our Report of even date.
For M S K A & Associates
Chartered Accountants
Firm Registration Number: 105047W

Prateek Khandelwal

Prateek Khandelwal
Partner
Membership Number : 139144



For and on behalf of the Board of Directors
Ventura Allied Services Private Limited

Liladhar Rane

Liladhar Rane
Director
DIN: 06556755

Anil Dodia

Anil Dodia
Director
DIN: 06556742



Place: Thane
Date : 22nd May 2025

Place: Thane
Date : 22nd May 2025

Place: Thane
Date : 22nd May 2025

Ventura Allied Services Private Limited

1 Corporate Information

Ventura Allied Services Private Limited is Private Company domiciled in India and incorporated under the provisions of the Companies Act, 1956.

The Company is engaged in the business of rendering incidental services in respect of premises let out. The principal place of business of the company is in Thane, India.

2 Statement of Material Accounting Policies

a) Basis of Preparation

(i) Statement of Compliance

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015; and the other relevant provisions of the Act and Rules thereunder.

The financial statements have been prepared using the significant accounting policies and measurement bases summarized as below. These accounting policies have been applied consistently over all the periods presented in these financial statements, except where the Company has applied certain accounting policies and exemptions upon transition to Ind AS.

(ii) Historical Cost convention

The company has prepared its financial statements on Historical cost except for few things which are measured at fair value.

(iii) Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires that management make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities as of the date of the financial statements and the income and expense for the reporting period. The actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Management believes that the estimates used in preparation of financial statements are prudent and

b) Revenue Recognition

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115, Revenue from Contracts with Customers, to determine when to recognize revenue and at what amount. Revenue is measured based on the consideration specified in the contract with a customer. Revenue from contracts with customers is recognised when services are provided and it is highly probable that a significant reversal of revenue is not expected to occur.

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Company applies the five-step approach for recognition of revenue:

- Identification of contract(s) with customers;
- Identification of the separate performance obligations in the contract;
- Determination of transaction price;
- Allocation of transaction price to the separate performance obligations; and
- Recognition of revenue when (or as) each performance obligation is satisfied



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Ventura Allied Services Private Limited

(i) Rent Income

Rental income from operating leases where the Company is a lessor is recognized in income on an accrual basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

(ii) Interest Income

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

c) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

(i) Current Tax

Current Tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss, other comprehensive income or directly in equity as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

(ii) Deferred Tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax liabilities are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

d) Rounding of Amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirements.

e) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.



Ventura Allied Services Private Limited

f) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognized on trade-date, the date on which the Company commits to purchase or sell the asset.

At initial recognition, the Company measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are incremental and directly attributable to the acquisition or issue of the financial asset or financial liability, such as fees and commissions. Transaction costs of financial assets and financial liabilities carried at fair value through profit or loss are expensed in profit or loss. Immediately after initial recognition, an expected credit loss allowance (ECL) is recognized for financial assets measured at amortized cost.

When the fair value of financial assets and liabilities differs from the transaction price on initial recognition, the entity recognizes the difference as follows:

- a) When the fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a Level 1 input) or based on a valuation technique that uses only data from observable markets, the difference is recognized as a gain or loss.
- b) In all other cases, the difference is deferred and the timing of recognition of deferred day one profit or loss is determined individually. It is either amortized over the life of the instrument, deferred until the instrument's fair value can be determined using market observable inputs, or realized through settlement.

When the Company revises the estimates of future cash flows, the carrying amount of the respective financial assets or financial liability is adjusted to reflect the new estimate discounted using the original effective interest rate. Any changes are recognized in profit or loss.

Fair value of financial instruments

Some of the Company's assets and liabilities are measured at fair value for financial reporting purpose. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique.

Financial assets

(i) Classification and subsequent measurement

The Company has applied Ind AS 109 and classifies its financial assets in the following measurement categories:

- Fair value through profit or loss (FVTPL);
- Fair value through other comprehensive income (FVOCI); or
- Amortised cost.

1. Financial assets carried at amortised cost

A financial asset is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the Statement of Profit and Loss.



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Ventura Allied Services Private Limited

2. Equity Instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets.

All investments in equity instruments classified under financial assets are initially measured at fair value, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument is recognised as revenue from operations in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognized in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'Revenue from operations' in the Statement of Profit and Loss.

All investment in subsidiary companies are valued at cost whereas other investment are measured at FVTPL.

(ii) Impairment

The Company recognizes impairment allowances using Expected Credit Losses ("ECL") method on all the financial assets that are not measured at FVTPL:

ECL are probability-weighted estimate of credit losses. They are measured as follows:

- Financials assets that are not credit impaired – as the present value of all cash shortfalls that are possible within 12 months after the reporting date.
- Financials assets with significant increase in credit risk - as the present value of all cash shortfalls that result from all possible default events over the expected life of the financial assets.
- Financials assets that are credit impaired – as the difference between the gross carrying amount and the present value of estimated cash flows

Financial assets are written off / fully provided for when there is no reasonable Certainty of recovering a financial assets in its entirety or a portion thereof.

However, financial assets that are written off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in the Statement of Profit and Loss.

(iii) Derecognition

A financial asset is derecognised only when :

The Company has transferred the rights to receive cash flows from the financial asset or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.



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Ventura Allied Services Private Limited

Financial Liabilities

(i) Initial recognition and measurement

Financial liabilities are classified at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in Statement of Profit or loss.

(ii) Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

(iii) Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

g) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

h) Property Plant and Equipment

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition and installation of the assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the written down value method to allocate their cost, net of their residual values, over their estimated useful life prescribed under Schedule II to the Companies Act, 2013. The Company provides pro-rata depreciation from the date of installation till date the assets are sold or disposed. Leasehold improvements are amortised over the term of underlying lease.

PPE costing less than Rs 5,000/- are fully depreciated in the year of capitalization.

Depreciation on additions/deductions to PPE made during the year is provided on a pro-rata basis from / up to the date of such additions /deductions, as the case may be.

Useful Life of Asset are estimated as follows:

| Nature of Asset | Useful Life (years) |
|------------------------|---------------------|
| Building | 60 |
| Office Equipment | 5 |
| Furniture and Fixtures | 10 |



Ventura Allied Services Private Limited

Derecognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognized in the statement of profit and loss when the asset is derecognized.

i) Investment Property

Property that is held for long-term rental yields or for capital appreciation or both, and that is not used by the group for business purposes, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Depreciation on investment property is calculated using the written down value method to allocate their cost, net of their residual values, over the estimated useful life at 60 years for investment property.

j) Impairment of non-financial assets

Non-financial assets other than inventories, deferred tax assets and non-current assets classified as held for sale are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. The recoverable amount is higher of the assets or Cash-Generating Units (CGU's) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

k) Provisions and contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date.

Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost. Expected future operating losses are not provided for.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.



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Ventura Allied Services Private Limited

l) Employee Benefits

(i) Short-term obligations

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related services are rendered. The Company recognises the costs of bonus payments when it has a present obligation to make such payments as a result of past events and a reliable estimate of the obligation can be made.

(ii) Post-employment obligations

Defined contribution plan:

Contribution paid / payable to the recognised provident fund, which is a defined contribution scheme, is charged to the Statement of Profit and Loss in the period in which they occur.

Defined benefits plan

Gratuity is post-employment benefit and is in the nature of defined benefit plan. The liability recognised in the Balance Sheet in respect of gratuity is the present value of defined benefit obligation at the Balance Sheet date together with the adjustments for unrecognised actuarial gain or losses and the past service costs. The defined benefit obligation is calculated at or near the Balance Sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses comprise experience adjustment and the effects of changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

(iii) Other long-term employee benefit obligations

Compensated absences

The Company does not have a policy of encashment of unavailed leaves for its employees but are permitted to carry forward subject to a prescribed maximum days. Provision is made for expected cost of accumulating compensated absences as a result of unused leave entitlement which has accumulated as at the balance sheet date.

m) Foreign currency translation

(i) Functional and presentation currency

Items included in financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation

(ii) Translation and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognized in profit or loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognized in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognized in other comprehensive income.



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Ventura Allied Services Private Limited

n) Earnings per share

(i) Basic Earnings per share

Basic earnings per share is calculated by dividing the net profit for the period (excluding other comprehensive income) attributable to equity share holders of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year.

(ii) Diluted Earnings per share

Diluted earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.

o) Classification of Income and Expense

Income/ expenditure (net) in aggregate pertaining to prior year(s) above the threshold limit are corrected retrospectively in the first set of financial statements approved for issue after their discovery by restating the comparative amounts and / or restating the opening Balance Sheet for the earliest prior period presented.

Prepaid expenses up to threshold limit in each case, are charged to revenue as and when incurred.

p) Classification of Assets and Liabilities as Current and Non-Current

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act.

q) Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.



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Ventura Allied Services Private Limited**Notes forming part of Financial Statements for the Year Ended 31st March 2025**

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

3 Property, Plant and Equipment & Intangible Assets

| Particulars | Improvements to Property [Note (i)] | Total |
|--|-------------------------------------|---------------|
| (A) Cost | | |
| Balance as at 1st April 2023 | 355.46 | 355.46 |
| Additions | - | - |
| Deductions | - | - |
| Ind AS Adjustment | - | - |
| Gross Carrying value as on March 31 , 2024 | 355.46 | 355.46 |
| Additions | - | - |
| Deductions | - | - |
| Ind AS Adjustment | - | - |
| Gross Carrying value as on March 31 , 2025 | 355.46 | 355.46 |
| (B) Accumulated Depreciation | | |
| Balance as at 1st April 2023 | 276.37 | 276.37 |
| Depreciation charge for the year | 20.57 | 20.57 |
| Depreciation on Deductions | - | - |
| Ind AS Adjustment | - | - |
| Accumulated depreciation as on March 31, 2024 | 296.94 | 296.94 |
| Depreciation charge for the year | 15.19 | 15.19 |
| Depreciation on Deductions | - | - |
| Ind AS Adjustment | - | - |
| Accumulated depreciation as on March 31, 2025 | 312.13 | 312.13 |
| Net book value | | |
| At 31st March,2024 | 58.52 | 58.52 |
| At 31st March,2025 | 43.34 | 43.34 |

Note:

- (i) Improvement to property consists of Furniture and fixture which is given out on lease to the Holding Company - Ventura Securities Limited.
- (ii) Title deeds of immovable properties are held in the name of the company.
- (iii) The Company has not revalued its Property, Plants and Equipments.



Ventura Allied Services Private Limited

Notes forming part of Financial Statements for the Year Ended 31st March 2025

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

4 Investment Property

| Particulars | Buildings |
|---|-----------------|
| 1. Investment in commercial property | |
| (A) Cost | |
| Balance as at 1st April 2023 | 2,682.88 |
| Additions | - |
| Deductions | - |
| Gross Carrying value as on 31st March 2024 | 2,682.88 |
| Additions | - |
| Deductions | - |
| Gross Carrying value as on 31st March 2025 | 2,682.88 |
| (B) Accumulated Depreciation | |
| Balance as at 1st April 2023 | 594.43 |
| Additions | 102.25 |
| Deductions | - |
| Gross Carrying value as on 31st March 2024 | 696.68 |
| Additions | 96.99 |
| Deductions | - |
| Gross Carrying value as on 31st March 2025 | 793.68 |
| Net book value | |
| At 31st March 2024 | 1,986.20 |
| At 31st March 2025 | 1,889.21 |

Note

1. Investment property comprises of identified area of the commercial project admeasuring 57627 sq fts [31.03.2024 : 57627 sq fts].

2. Though Company measures investment properties using cost based measurement, the fair value of investment property is based on the rate published by Government in ready recknor for the purpose of registration of immovable properties. Fair value measurement is categorised in level 3 fair value hierarchy.

3. The above mentioned property is given as mortgage on the loan borrowed by the parent company ("Ventura Securities Limited").

The Company is also a co-borrower to the above mentioned loan.

The Company has also given corporate guarantee for the same loan.

| Particular | Valuation Method | Fair Value as on 31st March, 2025 | Fair Value as on 31st March, 2024 |
|-----------------------|-----------------------------|-----------------------------------|-----------------------------------|
| Commercial Properties | As estimated by Management* | 7,644.08 | 7,644.08 |

* Management estimation is based on the Ready Reckonr rate available by E-stamp.

4. Leases as Lessor

The Company has given building and other facilities under "cancellable operating leases" at option of lessor, which are renewable on a periodic basis with escalation as per agreement. All the initial direct income/payment relating to lease are charged to statement of profit and loss.

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|-----------------------|-----------------------|
| Premises & furniture given on operating lease: | | |
| Not later than one year | 131.26 | 131.26 |
| Later than one year and not later than five years | - | - |
| Later than five years | - | - |



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Ventura Allied Services Private Limited**Notes forming part of Financial Statements for the Year Ended 31st March 2025**

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

5 Deferred Tax Assets (Net)

| Particulars | As at 31st March 2025 | As at 31st March, 2024 |
|--|--------------------------|---------------------------|
| Deferred Tax Asset | | |
| WDV of Property, Plant and Equipments (Business Asset- Furniture & Fixture) | 50.71 | 53.73 |
| Net deferred tax (Liability) / Asset | 50.71 | 53.73 |

6 Cash and Cash Equivalents

| Particulars | As at 31st March 2025 | As at 31st March, 2024 |
|--|--------------------------|---------------------------|
| (i) Cash in hand | 0.45 | 0.45 |
| (ii) Balances with Banks | | |
| - In Current Accounts | 233.66 | 86.00 |
| - In Fixed Deposit | 5.90 | 5.52 |
| Others (In FD With original maturity less than 3 Months) | | |
| Interest Accrued but no due (FD maturity within 12 months) | 0.33 | 0.31 |
| Total | 240.34 | 92.28 |

7 Current Tax Asset (Net)

| Particulars | As at 31st March 2025 | As at 31st March, 2024 |
|---|--------------------------|---------------------------|
| Advance Income Tax (Net of Provisions for tax of Rs. 121 Lakh for the Current Year and Rs.125 Lakh for Previous Year) | 14.32 | 13.06 |
| Total | 14.32 | 13.06 |

8 Other Current Assets

| Particulars | As at 31st March 2025 | As at 31st March, 2024 |
|-------------------|--------------------------|---------------------------|
| Prepaid Expenses | 0.23 | 0.23 |
| Other Receivables | 0.05 | - |
| Total | 0.28 | 0.23 |



Ventura Allied Services Private Limited

Notes forming part of Financial Statements for the Year Ended 31st March 2025

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

9 Equity Share Capital

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|--|--------------------------|--------------------------|
| Authorised Share Capital: 12,50,000 Equity Shares of Rs 10/- each (Previous Year 12,50,000 Equity Shares of face value of Rs. 10/- each) | 125.00 | 125.00 |
| | 125.00 | 125.00 |
| Issued, Subscribed and Paid up Share Capital: 10,10,000 Equity shares of Rs 10/- each fully paid up (Previous Year 10,10,000 Equity Shares of Rs 10/- each fully paid up) | 101.00 | 101.00 |
| Total | 101.00 | 101.00 |

Notes:

(i) Reconciliation of number of shares outstanding at the beginning and end of the year:

| Issued, Subscribed and paid up share capital: | No. of shares | Amount |
|---|------------------|---------------|
| Balance as at 1st April, 2024 | 10,10,000 | 101.00 |
| Add / (Less): Changes during the year | - | - |
| Balance as at 31st March 2025 | 10,10,000 | 101.00 |

- (ii) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share.
- (iii) The Paid-up Capital includes 10,10,000 Equity Shares of Rs.10 each allotted as fully paid up.
- (iv) The holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.
- (v) During the Year there are no Changes in Number of Shares outstanding at the end of the reporting period in comparison to number of Shares Outstanding at the beginning of the reporting period.
- (vi) Details of shares held by each shareholder holding more than 5% shares in the Company:

| Particulars | Number of fully paid equity shares | % Holding |
|---|---------------------------------------|-----------|
| Ventura Securities Limited with its Nominees | | |
| As at 31st March, 2024 | 10,10,000 | 100.00% |
| As at 31st March, 2025 | 10,10,000 | 100.00% |



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Ventura Allied Services Private Limited

Notes forming part of Financial Statements for the Year Ended 31st March 2025

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

(vii) Shares held by promoters at the end of the year:

| Particulars | As at 31st March 2025 | |
|---------------------------------------|-----------------------|------------------|
| | No. of shares | %of total shares |
| Ventura Securities Limited | 10,09,990 | 99.99% |
| Mr. Hemant Majethia (Held As Nominee) | 10 | Negligible |
| Total | 10,10,000 | 100% |

| Particulars | As at 31st March 2024 | |
|---------------------------------------|-----------------------|------------------|
| | No. of shares | %of total shares |
| Ventura Securities Limited | 10,09,990 | 99.99% |
| Mr. Hemant Majethia (Held As Nominee) | 10 | Negligible |
| Total | 10,10,000 | 100% |

(viii) Other details of equity shares for a period of five years immediately preceding 31st March 2025

| Particulars | Number of Shares (in lakhs) | | | | |
|--|-----------------------------|-------------|-------------|-------------|-------------|
| | F.Y.2024-25 | F.Y.2023-24 | F.Y.2022-23 | F.Y.2021-22 | F.Y.2020-21 |
| Aggregate number of share allotted as fully paid up pursuant to contract(s) without payment being received in cash | - | - | - | - | - |
| Aggregate number of shares allotted as fully paid bonus shares | - | - | - | - | - |
| Aggregate number of shares bought back | - | - | - | - | - |

10 Other Equity

| Particulars | As at 31st March 2025 | As at 31st March, 2024 |
|-------------------------------------|-----------------------|------------------------|
| (a) Retained Earnings | | |
| Balance as at beginning of the year | 1,647.95 | 1,190.38 |
| Add: Profit for the year | 454.17 | 457.57 |
| Total | 2,102.13 | 1,647.95 |

Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to the general reserve, dividends or other distributions paid to shareholders.



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Ventura Allied Services Private Limited**Notes forming part of Financial Statements for the Year Ended 31st March 2025**

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

11 Other Financial Liabilities

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|--------------------------|--------------------------|
| Deposits for Leased Premises and Facility | - | 443.02 |
| Other Payables | 21.06 | 0.95 |
| Total | 21.06 | 443.96 |

12 Other Current Liabilities

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|------------------------|--------------------------|--------------------------|
| Other payables | | |
| Statutory dues payable | 14.01 | 11.10 |
| Total | 14.01 | 11.10 |



Ventura Allied Services Private Limited**Notes forming part of Financial Statements for the Year Ended 31st March 2025**

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

13 Revenue From Operation

| Particulars | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|--|---------------------------------------|---------------------------------------|
| <u>Rent From Operating Lease: (Refer Note 25)</u> | | |
| Rent Income for House property | 616.20 | 610.89 |
| Facility charges (Rent income from letting furniture , machinery | 122.76 | 121.62 |
| Total | 738.96 | 732.51 |

NOTE:

The Company has given building and other facilities under "cancellable operating leases" at option of lessor, which are renewable on a periodic basis with escalation as per agreement. All the initial direct income/payment relating to lease are charged to statement of profit and loss.

14 Other Income

| Particulars | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|--------------------------|---------------------------------------|---------------------------------------|
| Interest on ICD | 0.36 | - |
| Interst on Fixed Deposit | 0.40 | 0.36 |
| Other Income | - | 27.94 |
| Total | 0.76 | 28.30 |

15 Finance Cost

| Particulars | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|---|---------------------------------------|---------------------------------------|
| Bank Charges and Commission | 0.00 | 0.00 |
| Interest Expenses (Includes expenses paid to Related party, Note 25) | - | 43.95 |
| Total | 0.00 | 43.95 |

Note: Amount representing 0.00 is below one thousand.



Ventura Allied Services Private Limited**Notes forming part of Financial Statements for the Year Ended 31st March 2025**

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

16 Depreciation and Amortisation Expense

| Particulars | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|------------------------------|---------------------------------------|---------------------------------------|
| Depreciation on: | | |
| Property plant and Equipment | 15.19 | 20.57 |
| Investment Property | 96.99 | 102.25 |
| Total | 112.18 | 122.82 |

17 Other Expenses

| Particulars | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|---|---------------------------------------|---------------------------------------|
| Insurance | 0.71 | 0.71 |
| Auditor's fees and expenses (Refer Note 18) | 2.04 | 1.45 |
| Legal and Professional | 27.56 | 6.73 |
| Corporate Social Responsibility | 19.26 | - |
| Membership & Books Periodicals | 0.05 | 0.09 |
| Other (Includes Expenses paid to Related Party Note 25) | 0.06 | 0.04 |
| Total | 49.68 | 9.04 |

18 Remuneration to Auditor exclusive of Taxes

| Particulars | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|---|---------------------------------------|---------------------------------------|
| Payments to the auditors comprises | | |
| To statutory auditors | | |
| Statutory Audit Fees | 1.84 | 0.65 |
| Statutory Audit Fees for the F.Y.2023-24 | 0.20 | - |
| Other Matters | - | 0.80 |
| Total | 2.04 | 1.45 |



Ventura Allied Services Private Limited**Notes forming part of Financial Statements for the Year Ended 31st March 2025**

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

19 Tax Expense**(a) Amounts recognised in profit and loss**

| Particulars | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|---|---------------------------------------|---------------------------------------|
| Current tax expense | | |
| Current year | 120.67 | 125.00 |
| Deferred tax expense | | |
| Origination and reversal of temporary differences | 3.02 | 2.43 |
| Tax expense recognised in the income statement | 123.69 | 127.43 |

(b) Reconciliation of effective tax rate

| Particulars | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|---|---------------------------------------|---------------------------------------|
| Profit before tax | 577.86 | 585.00 |
| Tax Rate | 25.168% | 25.168% |
| Tax using the Company's domestic tax rate | 145.44 | 147.23 |
| Tax effect of: | | |
| Expenses not deductible for tax purposes | 21.56 | 24.88 |
| Income taxable at lower rate | (46.63) | (47.61) |
| Deferred Tax | 3.02 | 2.43 |
| Tax Adjustment of Earlier Years | (0.33) | - |
| Others | 0.63 | 0.50 |
| Total Tax Expense | 123.69 | 127.43 |



Ventura Allied Services Private Limited**Notes forming part of Financial Statements for the Year Ended 31st March 2025**

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

(c) Movement in deferred tax

| Particulars | Recognized through other comprehensive income | Recognized through profit or loss | Total |
|--|---|-----------------------------------|--------|
| Deferred Tax Assets / (Liabilities) | | | |
| As at 1st April, 2023 | - | (1.72) | 56.16 |
| Share issue expense | - | - | - |
| On difference between book balance and tax balance of Property, Plant and Equipments | - | (2.43) | (2.43) |
| Unabsorbed Tax Loss | - | - | - |
| As at 31st March, 2024 | - | (2.43) | 53.73 |
| Share issue expense | - | - | - |
| On difference between book balance and tax balance of Property, Plant and Equipments | - | (3.02) | (3.02) |
| Unabsorbed Tax Loss | - | - | - |
| As at 31st March, 2025 | - | (3.02) | 50.71 |

20 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

i. Profit attributable to Equity holders of Company

| Particulars | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|---|------------------------------------|------------------------------------|
| Profit attributable to equity holders of the company for basic and diluted earnings per share | 454.17 | 457.57 |

ii. Weighted average number of ordinary shares

| Particulars | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|--|------------------------------------|------------------------------------|
| Number of issued equity shares | 10,10,000 | 10,10,000 |
| Nominal Value per share | 10 | 10 |
| Weighted average number of shares at 31st March for basic and diluted earnings per share | 10,10,000 | 10,10,000 |
| Basic and Diluted earnings per share (in Rs) | 44.97 | 45.30 |



Ventura Allied Services Private Limited

Notes forming part of Financial Statements for the Year Ended 31st March 2025

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

21 Contingent Liabilities and commitments (to the extent not provided for)

Estimated amount of contracts remaining to be executed on capital account and not provided for Rs NIL /- (March 2024 : Rs. NIL /-).

22 Corporate Social Responsibility

| Particulars | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|--|---------------------------------------|---------------------------------------|
| Amount required to be spent by the Company during the year | 10.45 | 8.80 |
| Amount spent | 19.26 | - |
| Excess amount c/f to next year | - | - |
| Excess amount adjusted | - | - |
| Shortfall at the end of the year | - | 8.80 |
| Total of previous years shortfall | - | - |
| Reason for shortfall (Refer note b) | - | - |
| Nature of CSR activities | PM Care Fund | PM Care Fund |
| Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per | NA | NA |
| Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately. | NA | NA |

a) No amount of the above were paid to the related parties.

b) The Company had to allocate & spend Rs.8.80 lakhs towards Corporate Social Responsibility obligation during the financial year 2023-24; however due to oversight the same was not be allocated. The Company has later on deposited the due amount to PM Care Fund.

23 Revenue from Contract with Customers

Reconciliation of amount of revenue recognised in the statement of profit and loss with the contracted

| Particulars | For the Year ended 31st March 2025 | For the Year ended 31st March 2024 |
|---|---------------------------------------|---------------------------------------|
| Revenue from the Contracts (as per Contract) | 738.96 | 732.51 |
| Less: Discount/Incentive to Customers | - | - |
| Revenue from the Contracts (as per Statement of Profit and Loss) | 738.96 | 732.51 |

24 Segment information :

The Company's sole business segment is rendering incidental services in respect of premises let out and incidental to this sole business segment. Given this fact and that the Company services its domestic market from India only, the financial statements reflect the information required by Ind AS 108 'Operating Segments' for the sole business segment of rendering incidental services in respect of premises let out. The whole of the business assets are situated in India.



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Ventura Allied Services Private Limited

Notes forming part of Financial Statements for the Year Ended 31st March 2025

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

25 Related party relationships, transactions and balances:

a) Name of Related Parties and nature of relationship

| | | | | |
|------|---------------------------------------|----|---|----------------------|
| I) | Holding Company | 1) | Ventura Securities Limited | |
| II) | Fellow Subsidiary | 1) | Ventura Commodities Limited | |
| III) | Ultimate Holding Company | 1) | Ventura Guaranty Limited | |
| IV) | Key Management Personnel / Director | 1) | Mr. Liladhar Rane | |
| | | 2) | Mr. Anil Dodia | |
| | | 3) | Mr. Hemant Majethia (Director of Holding Company) | |
| V) | Relatives of Key Management Personnel | 1) | Mrs. Bhavna Dodia | 7) Mrs. Divya Rane |
| | | 2) | Mr. Durlabhbbhai Dodia | 8) Mr. Viraaaj Rane |
| | | 3) | Mrs. Pravinaben Dodia | 9) Ms. Madhura Rane |
| | | 4) | Mr. Nilay Dodia | 10) Mr. Nilesh Rane |
| | | 5) | Ms. Mishti Dodia | 11) Mrs. Sunita Rane |
| | | 6) | Ms. Parul Dodia | 12) Mrs. Vanita Rane |

b) Details of transactions with related parties during the year

| Nature of Transactions | Holding Company | | Total | |
|---|------------------------------|------------------------------|------------------------------|------------------------------|
| | Year ended March 31, 2025 | Year ended March 31, 2024 | Year ended March 31, 2025 | Year ended March 31, 2024 |
| <u>Loan Repaid: (Including accrued Interest)</u> | | | | |
| Ventura Guaranty Limited | - | 129.66 | - | 129.66 |
| Kashmira Investment & Leasing Pvt. Ltd. | - | 30.00 | - | 30.00 |
| <u>Rent and Facility charges Received:</u> | | | | |
| Ventura Securities Limited | 738.36 | 731.92 | 738.36 | 731.92 |
| <u>Depository Expenses Paid</u> | | | | |
| Ventura Securities Limited | 0.02 | 0.01 | 0.02 | 0.01 |



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Ventura Allied Services Private Limited**Notes forming part of Financial Statements for the Year Ended 31st March 2025**

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

| Nature of Transactions | Holding Company | | Total | |
|---|------------------------------|------------------------------|------------------------------|------------------------------|
| | Year ended March 31, 2025 | Year ended March 31, 2024 | Year ended March 31, 2025 | Year ended March 31, 2024 |
| Interest Paid: | | | | |
| Ventura Guaranty Limited | - | 7.35 | - | 7.35 |
| Kashmira Investment & Leasing Pvt. Ltd. | - | 0.61 | - | 0.61 |
| Deposit Received | | | | |
| Ventura Securities Limited | - | 443.02 | - | 443.02 |
| Deposit Paid back | | | | |
| Ventura Securities Limited | 443.02 | - | 443.02 | - |

c) Other Notes

(i) Related party relationship is as identified by the Company and relied upon by the auditors.

d) Outstanding balances with related parties:

| Nature of Transactions | Holding Company | | Total | |
|---|------------------------------|------------------------------|------------------------------|------------------------------|
| | Year ended March 31, 2025 | Year ended March 31, 2024 | Year ended March 31, 2025 | Year ended March 31, 2024 |
| Unsecured Loans (Including accrued Interest) | | | | |
| Ventura Guaranty Limited | - | - | - | - |
| Kashmira Investment & Leasing Pvt. Ltd. | - | - | - | - |
| Trade Receivable | | | | |
| Ventura Securities Limited | - | - | - | - |



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Ventura Allied Services Private Limited

Notes forming part of Financial Statements for the Year Ended 31st March 2025

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

26 Financial instruments

A. Capital Management:

The Company's policy is to maintain a strong capital base so as to ensure that the Company is able to continue as going concern to sustain future development of the business. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity and debt so as to maintain investor, creditors and market conditions.

Its guiding principles:

- i) Maintenance of financial strength to ensure the highest ratings;
- ii) Ensure financial flexibility and diversify sources at financing;
- iii) Manage Company exposure in forex to mitigate risks to earnings;
- iv) Leverage optimally in order to maximum shareholders returns while maintaining strength and flexibility of the balance sheet.

The policy is also adjusted based on underlying macro-economic factors affecting business environment, financial and market conditions.

The Company monitors capital on the basis of the following debt equity ratio:

| Particulars | As at 31st March, 2025 | As at 31st March, 2024 |
|---------------------------------|---------------------------|---------------------------|
| Long term Borrowing | - | - |
| Short term Borrowing | - | - |
| Less: Cash and bank balances | 240.34 | 92.28 |
| Net debt | (240.34) | (92.28) |
| Total equity | 2,203.13 | 1,748.96 |
| Net debt to equity ratio | - | - |

Note: Net Debt is negative and hence we have considered it as "Zero".



Ventura Allied Services Private Limited**Notes forming part of Financial Statements for the Year Ended 31st March 2025**

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

B. Fair value measurement hierarchy:

| Particulars | As at 31st March, 2025 | | | | As at 31st March, 2024 | | | |
|------------------------------|------------------------|------------------------|---------|---------|------------------------|------------------------|---------|---------|
| | Carrying amount | Level of input used in | | | Carrying amount | Level of input used in | | |
| | | Level 1 | Level 2 | Level 3 | | Level 1 | Level 2 | Level 3 |
| Financial assets | | | | | | | | |
| At FVTPL | - | - | - | - | - | - | - | - |
| At FVTOCI | - | - | - | - | - | - | - | - |
| At Amortized cost | | | | | | | | |
| Trade Receivables | - | - | - | - | - | - | - | - |
| Cash and cash equivalents | 240.34 | - | - | - | 92.28 | - | - | - |
| Other current assets | 0.28 | - | - | - | 0.23 | - | - | - |
| Financial liabilities | | | | | | | | |
| At FVTPL | - | - | - | - | - | - | - | - |
| At Amortized cost | | | | | | | | |
| Borrowings | - | - | - | - | - | - | - | - |
| Other financial liabilities | 21.06 | - | - | - | 443.96 | - | - | - |
| Other current liabilities | 14.01 | - | - | - | 11.10 | - | - | - |

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent with those used for the year ended 31st March, 2024.

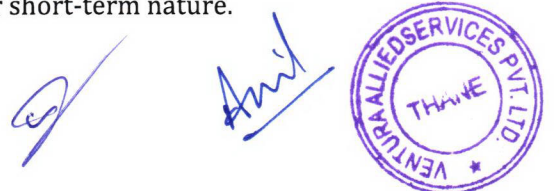
The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

- i) Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.
- ii) Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. In the case of Derivative contracts, the Company has valued the same using the forward exchange rate as at the reporting date.
- iii) Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

C. Financial instruments not measured at fair value

Financial assets not measured at fair value includes cash and cash equivalents, trade receivables, loans and other financial assets. These are financial assets whose carrying amounts approximate fair value, due to their short-term nature.

Additionally, financial liabilities such as trade payables and other financial liabilities are not measured at FVTPL, whose carrying amounts approximate fair value, because of their short-term nature.



Ventura Allied Services Private Limited

Notes forming part of Financial Statements for the Year Ended 31st March 2025

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

27 Financial risk management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks, and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Board of the company.

The Company has exposure to the following risks arising from financial instruments:

- A) Credit risk;
- B) Liquidity risk; and
- C) Market risk;

A Credit risk

It is risk of financial loss that the Company will incur a loss because its customer or counterparty to financial instruments fails to meet its contractual obligation.

The Company's financial assets comprise of Cash and bank balance, Trade receivables.

The maximum exposure to credit risk at the reporting date is primarily from Company's trade receivable and others.

There is no credit risk exposure to the Company for trade receivables and others.

B Liquidity risk

Liquidity represents the ability of the Company to generate sufficient cash flow to meet its financial obligations on time, both in normal and in stressed conditions, without having to liquidate assets or raise funds at unfavourable terms thus compromising its earnings and capital.

Liquidity risk is the risk that the Company may not be able to generate sufficient cash flow at reasonable cost to meet expected and/or unexpected claims. The liquidity risk arises in the funding of lending and/or if the house property remain vacant at any point of time.

Funds required for short period is taken care by borrowings from other corporate bodies and bank.

Exposure to liquidity risk

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows as at the Balance Sheet date:

| Particulars | As at 31st March, 2025 | | | |
|---|------------------------|-----------------|-------------------|----------------------|
| | Carrying amount | | | |
| | Carrying amount | Within one year | One to five years | More than five years |
| Non-derivative financial liabilities | | | | |
| Non-current liabilities | | | | |
| Borrowings | - | - | - | - |
| Current liabilities | | | | |
| Borrowings | - | - | - | - |
| Other financial liabilities | 21.06 | 21.06 | - | - |
| Other Current Liabilities | 14.01 | 14.01 | - | - |
| Derivative financial liabilities | - | - | - | - |
| | 35.07 | 35.07 | - | - |



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Ventura Allied Services Private Limited**Notes forming part of Financial Statements for the Year Ended 31st March 2025**

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

| Particulars | As at 31st March, 2024 | | | |
|---|------------------------|-----------------|-------------------|----------------------|
| | Carrying amount | | | |
| | Carrying amount | Within one year | One to five years | More than five years |
| Non-derivative financial liabilities | | | | |
| Non-current liabilities | | | | |
| Borrowings | - | - | - | - |
| Current liabilities | | | | |
| Borrowings | - | - | - | - |
| Other financial liabilities | 443.96 | 443.96 | - | - |
| Other Current Liabilities | 11.10 | 11.10 | - | - |
| Derivative financial liabilities | - | - | - | - |
| | 455.07 | 455.07 | - | - |

C Market Risk

Market risk is the risk that the fair value or future Cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

Foreign currency risk management

The Company does not have any exposure to foreign exchange risk arising from foreign currency transaction.

(ii) Interest rate risk

The Company is exposed to Interest risk if the fair value or future cash flows of its financial instruments will fluctuate as a result of changes in market interest rates. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates.

Interest Rate risk management

The company's interest rate risk is managed and approved by the Management of Company. The management specifies the exposure limit and interest risk limit for the business of the Company.



Ventura Allied Services Private Limited**Notes forming part of Financial Statements for the Year Ended 31st March 2025**

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

28 Ratios

| Sr. No. | Particulars | Numerator | Denominator | 31st March 2025 | 31st March 2024 | Variance | Reasons for variance (if +/- 25%) |
|---------|-----------------------------------|--|-----------------------------------|-----------------|-----------------|----------|-----------------------------------|
| 1 | Current Ratio | Current assets | Current liabilities | 7.27 | 0.23 | 3061.00% | Note: 1 |
| 2 | Debt-Equity Ratio | Total Debt | Shareholder's Equity | - | - | - | N.A. |
| 3 | Inventory Turnover Ratio | Sales | Average Inventory | - | - | - | N.A. |
| 4 | Trade Receivables Turnover Ratio | Net Credit Sales | Average Trade Receivable | - | - | - | N.A. |
| 5 | Trade Payables Turnover Ratio | Purchases of services and other expenses | Average Trade Payables | - | - | - | N.A. |
| 6 | Net Capital Turnover Ratio | Net Sales | Working Capital | -1140.10% | -148.85% | 666.00% | Note: 2 |
| 7 | Net Profit Ratio | Net Profit | Net Sales | 61.46% | 62.47% | -2.00% | - |
| 8 | Return on Capital Employed (ROCE) | Earning before interest and taxes | Capital Employed | 26.23% | 35.96% | -27.00% | Note: 3 |
| 9 | Return on Investment (Unquoted) | Average investment | Time weighted average investments | - | - | - | N.A. |
| 10 | Return on Investment (Quoted) | Average investment | Time weighted average investments | - | - | - | N.A. |

Note :

- 1 Increase in Current Ratio is primarily due to a significant rise in cash and cash equivalents.
- 2 The Net Capital Turnover Ratio declined due to the elimination of security deposits from current liabilities in the current year, which increased net working capital. Additionally, rent income was received in cash this year, increasing cash balances, whereas in the previous year, rent was adjusted against security deposits
- 3 Return on Capital Employed (ROCE) decreases due to decrease in net profit before tax.



Ventura Allied Services Private Limited

Notes forming part of Financial Statements for the Year Ended 31st March 2025

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

29 Code on Social Security, 2020

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September, 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

30 Arrangement for merger

The Board of Directors of the Company in its Board Meeting held on May 30, 2023 has proposed and approved a Scheme of Arrangement for merger with its holding company, Ventura Securities Limited

31 Other disclosures as required by Schedule III

- i. The Company does not have any proceedings initiated or pending for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. There are no transactions with companies struck off under section 248 of the Companies Act, 2013.
- iii. During the year ended March 31, 2025, the Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall 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 to or on behalf of the Ultimate Beneficiaries.

During the year ended March 31, 2025, the Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall 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 to or on behalf of the Ultimate Beneficiaries

- iv. The Company does not have any charges or satisfaction which is yet to be registered with Registrar of companies beyond the statutory period.
- v. The Company have not traded or invested in Crypto Currency or Virtual Currency during the year.
- vi. The Company has no such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961 (such as, search or survey) or any other relevant provisions of the Income Tax Act, 1961.
- vii. The Company is not declared as wilful defaulter by any bank or financial institution or other lender.
- viii. The Company has not granted Loans or Advances in the nature of loans to Promoter, KMP's and the related parties either severally or jointly with any other person.
- ix. The requirement of Section 2(87) of the Companies Act 2013 read with Companies (Restriction on number of layers) Rule, 2017 is not applicable to the Company.



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Ventura Allied Services Private Limited

Notes forming part of Financial Statements for the Year Ended 31st March 2025

(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

- 32 The Company has statutory requirement in respect of financial years commencing on or after the April 1, 2023, to use such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

The Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility but the same has not been enabled throughout the year.

we are unable to comment on whether the audit trail for earlier years have been preserved or not.

- 33 The Financial Statements were approved for issue by the Board of Directors on 22nd May 2025.
- 34 Previous year's figures have been regrouped, wherever necessary, to conform to the current year's classification.

Signature to Notes 1 to 34 forming an integral part of the financial statements.

As per our Report of even date.

For M S K A & Associates
Chartered Accountants
Firm Registration Number: 105047W

Prateek Khandelwal

Prateek Khandelwal
Partner
Membership Number : 139144



Place: Thane
Date : 22nd May 2025

For and on behalf of the Board of Directors
Ventura Allied Services Private Limited

R. Liladhar Rane *Anil Dodia*

Liladhar Rane
Director
DIN: 06556755

Place: Thane
Date : 22nd May 2025

Anil Dodia
Director
DIN: 06556742

Place: Thane
Date : 22nd May 2025

