

INDEPENDENT AUDITOR'S REPORT

To the Members of Ventura Securities Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Ventura Securities Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company, and its subsidiaries together referred to as the "Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, and the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 their consolidated state of affairs of the Group as at March 31, 2025, and of consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, in accordance with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements in terms of the Code of Ethics issued by Institute of Chartered Accountant of India (the "ICAI"), and the relevant provisions of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the Director's report but does not include the Consolidated Financial Statements and our auditor's report thereon. The Director's report is not made available to us.

Our opinion on the Consolidated 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 for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Management and the Board of Directors of the Holding Company, as aforesaid.



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In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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 Group has adequate internal financial controls with reference to Consolidated 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 Directors 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 ability of the Group 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 Consolidated 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 Group and to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



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We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors 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 Consolidated 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 financial statements.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable, 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 of the aforesaid Consolidated Financial Statements.
 - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books except for the matters stated in the paragraph 1 (h)(vi) below on reporting under Rule 11(g).
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
 - d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e. The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 1(b) above on reporting under section 143(3)(b) and paragraph 1(h)(vi) below on reporting under Rule 11(g).
 - f. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - g. With respect to the adequacy of internal financial controls with reference to Consolidated Financial Statements of the Group, and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
 - 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 35 to the Consolidated Financial Statements.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.



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- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies incorporated in India.
- iv.
1. The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us, that 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 Holding Company or any of such subsidiaries, to or in any other person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that such parties shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries and associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 2. The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Holding Company or any of such subsidiaries or associates 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 that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, and according to the information and explanations provided to us by the Management of the Holding company in this regard nothing has come to our or other auditors' notice that has caused us or the other auditors 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.
 4. On the basis of our verification and on consideration of the reports of the statutory auditors of subsidiaries that are Indian companies under the Act, we report that:

The final dividend paid by the Holding Company and 1 subsidiary during the year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of dividend.

The Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of their respective members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend. (Refer Note 36 to the Consolidated Financial Statements).

- v. Based on our examination which included test checks, the Group 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 except as mentioned in the para below. 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.

Based on our examination which included test checks, the Holding 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 been enabled. However, in the absence of sufficient and appropriate audit evidence 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



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prior years 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.

2. In our opinion, according to information, explanations given to us, the remuneration paid by the Group, to its directors is within the limits laid prescribed under Section 197 read with Rule V of the Act and the rules thereunder except in case of 1 subsidiary, as the provisions of the aforesaid section is not applicable to a private company.
3. According to the information and explanations given to us and based on the CARO reports issued by us for the Holding Company and of subsidiaries, included in the Consolidated Financial Statements of the Group to which reporting under CARO is applicable, we report that there are no Qualifications/adverse remarks.

For M S K A & Associates
Chartered Accountants

ICAI Firm Registration Number: 105047W

Prateek Khandelwal

Prateek Khandelwal
Partner

Membership Number: 139144
UDIN: 25139144BMOJUL4907



Thane
May 26, 2025

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ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF VENTURA SECURITIES LIMITED

Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Ventura Securities Limited on the Consolidated 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")

Opinion

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls reference to Consolidated Financial Statements of Ventura Securities Limited (hereinafter referred to as "the Holding Company") which includes the internal financial controls over financial reporting of the Holding Company's subsidiary companies (the Holding Company and its subsidiaries together referred to as "the Group") as of that date.

In our opinion, and to the best of our information and according to the explanations given to us, the Group, which is incorporated in India, has, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2025, based on the internal financial controls with reference to Consolidated Financial Statements criteria established by the respective companies 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

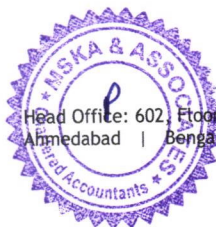
The respective Management and the Board of Directors of the Group which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to Consolidated Financial Statements criteria established by the respective companies 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 the respective 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 internal financial controls with reference to Consolidated Financial Statements of the Group which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing 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 Consolidated 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 Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to the Consolidated 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 Consolidated 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 internal financial controls with reference to the Consolidated Financial Statements of the Group.



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Meaning of Internal Financial Controls With Reference to Consolidated Financial Statements

A Group's internal financial control with reference to the Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to the Consolidated 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 Consolidated 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 Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls With Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to the Consolidated 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 Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to the Consolidated 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: 25139144BMOJUL4907



Mumbai

May 26, 2025

VENTURA SECURITIES LIMITED
Consolidated Balance Sheet As at March 31, 2025

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

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
1. Financial Assets			
(a) Cash and Cash Equivalents	3	22,641.58	35,235.84
(b) Bank Balances other than (a) above	4	37,989.26	49,940.81
(c) Receivables			
(I) Trade Receivables	5	7,685.26	5,842.69
(II) Other Receivables		-	-
(d) Loans	6	12,745.02	6,530.86
(e) Investments	7	4.27	-
(f) Other Financial Assets	8	8,689.69	5,264.81
Total Financial Assets		89,755.08	1,02,815.01
2. Non Financial Assets			
(a) Current Tax Assets (net)	9	1,551.66	413.15
(b) Deferred Tax Assets (net)	10	119.62	222.52
(c) Property, Plant and Equipments	11	2,551.14	2,734.36
(e) Right to Use Assets	12	565.54	701.83
(f) Intangible Assets under Development	13	-	1,173.82
(g) Other Intangible Assets	14	1,144.50	24.78
(h) Other Non-Financial Assets	15	786.73	777.95
Total Non Financial Assets		6,719.19	6,048.41
Total Assets		96,474.27	1,08,863.42
LIABILITIES AND EQUITY			
LIABILITIES			
1. Financial Liabilities			
(a) Payables	16		
(I) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		51,594.72	68,700.30
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	31.36
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		484.75	567.48
(b) Borrowings (other than debt securities)	17	7,434.04	6,908.59
(d) Finance Lease Obligation	18	644.08	766.87
(e) Other Financial Liabilities	19	1,290.71	959.35
Total Financial Liabilities		61,448.30	77,933.95
2. Non Financial Liabilities			
(a) Provisions	20	180.14	219.05
(b) Other Non Financial Liabilities	21	288.83	431.59
Total Non Financial Liabilities		468.97	650.64
EQUITY			
(a) Equity Share capital	22	554.92	554.92
(b) Other Equity	23	34,002.08	29,723.91
(c) Non-Controlling Interest		-	-
Total Liability and Equity		96,474.27	1,08,863.42

The accompanying notes from 1 to 52 forming an integral part of the consolidated financial statements

As per our attached 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: 26th May 2025


 For and on behalf of the Board
Ventura Securities Limited

 Hemant Majethia
Whole Time Director

DIN-00400473

Place: Thane

Date: 26th May 2025

 Juzer Gabajiwala
Whole Time Director
& Company Secretary

DIN - 00176916

Place: Thane

Date: 26th May 2025



VENTURA SECURITIES LIMITED
Consolidated Statement of Profit and Loss for the year ended March 31, 2025

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

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from operations			
(i) Interest Income	24	8,218.84	6,596.54
(ii) Fees and Commission	25	18,973.63	18,697.26
(I) Total Revenue from operations		27,192.47	25,293.80
(II) Other Income	26	136.82	525.18
(III) Total Income (I+II)		27,329.29	25,818.98
Expenses			
(i) Finance Cost	27	1,397.12	896.76
(ii) Fees and Commission Expense	28	7,684.90	6,875.12
(iii) Employee Benefits Expenses	29	6,623.52	5,150.43
(iv) Depreciation, Amortization and Impairment	30	782.09	688.85
(v) Other Expenses	31	5,025.55	4,263.18
(IV) Total Expenses		21,513.18	17,874.34
(V) Profit before exceptional items and tax (III - IV)		5,816.11	7,944.64
(VI) Tax Expense	33		
(1) Current Tax		1,400.69	1,945.44
(2) Deferred Tax		131.24	(87.37)
(3) (Excess)/short provision of tax relating to earlier years		21.13	-
(VII) Profit for the period (VII-VIII)		4,263.05	6,086.57
(VIII) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss			
(a) Remeasurement (Loss) on defined benefit plans		(112.60)	(143.31)
(ii) Income tax relating to items that will not be reclassified to profit or loss		28.34	36.07
Other Comprehensive Income		(84.26)	(107.24)
(IX) Total Comprehensive Income for the Year (VII+VIII)		4,178.79	5,979.33
(X) Net Profit Attributable to:			
Owners		4,263.05	6,086.57
Non Controlling interest		-	-
Other Comprehensive income attributable to:			
Owners		(84.26)	(107.24)
Non Controlling interest		-	-
Total Comprehensive Income attributable to:			
Owners		4,178.79	5,979.33
Non Controlling interest		-	-
(XI) Earnings per equity share (Face Value of Rs.10/- each)	34		
Basic (Rs.)		76.82	109.68
Diluted (Rs.)		76.13	109.68

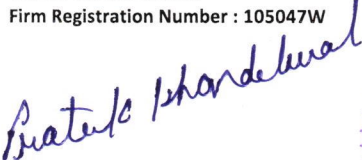
The accompanying notes from 1 to 52 forming an integral part of the consolidated financial statements

As per our attached 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: 26th May 2025

 For and on behalf of the Board
 Ventura Securities Limited


 Hemant Majethia
 Whole Time Director

DIN-00400473

Place: Thane

Date: 26th May 2025


 Juzer Gabajiwala
 Whole Time Director
 & Company Secretary

DIN - 00176916

Place: Thane

Date: 26th May 2025



VENTURA SECURITIES LIMITED
Consolidated Cash Flow Statement for the year ended March 31, 2025

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

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Net Profit before tax	5,816.11	7,944.64
Adjustments for :		
Depreciation & Amortisation Expenses	782.09	688.85
Lease Interest Paid	75.67	98.98
OCI Adjustment	(112.60)	(143.31)
Gain on Termination of Lease	(5.28)	(56.36)
Employee Stock Option Reserves	265.95	-
Write Back of Investement	(4.27)	-
Loss on Assets Sold/Scrapped	(4.15)	(39.94)
Loss on sale of Investments	-	(353.98)
Dividend received on Investments	(0.01)	(0.01)
Interest paid	1,096.92	531.90
Interest received	(4,197.44)	(3,551.62)
Operating profit before Working Capital changes	3,713.00	5,119.15
Adjustment for Changes in Working Capital:		
Decrease / (Increase) in Other Bank Balances	11,951.55	(22,552.19)
(Increase) in Trade Receivables	(1,842.57)	(117.09)
(Increase) in Loans	(6,214.16)	(1,573.11)
(Increase) in Other Financial Assets	(3,424.93)	(4,398.64)
Decrease / (Increase) Other Non-Financial Assets	(8.79)	65.50
Increase / (Decrease) in Trade and Other Payables	(17,219.67)	29,120.59
Increase Other Financial Liabilities	331.36	59.46
Increase / (Decrease) Other Non-Financial Liabilities	(142.78)	138.38
Increase / (Decrease) Provisions	(38.91)	142.08
Cash (used in) / generated from Operations	(12,895.91)	6,004.13
Tax paid (Net)	(2,560.28)	(2,069.96)
Net Cash from Operating Activities	(15,456.19)	3,934.17
B. Cash Flow from investing activities		
Purchase of Property, Plant and Equipment	(184.98)	(300.63)
Purchase of Other Intangible Assets	(1,291.80)	-
Payment for Intangible Asset Under Development	1,173.82	(655.14)
Sale of Property, Plant and Equipment	5.75	48.52
Sale of Investments	-	953.98
Interest received	4,197.43	4,040.92
Dividend received on Investments	0.01	0.01
Net Cash generated from Investing Activities	3,900.23	4,087.66
C. Cash Flow from Financing Activities		
Interest paid	(1,096.92)	(536.47)
Dividend Payout	(166.47)	(166.47)
Repayment of Long Term Borrowings	-	(792.38)
Proceeds of Borrowings	525.44	3,297.61
Payment Of Rent	(300.35)	(394.99)
Net Cash (used in) / generated from Financing Activities	(1,038.30)	1,407.30
Net Increase / (Decrease) in Cash & Cash Equivalents [A+B+C]	(12,594.26)	9,429.13

(Conti.....)



VENTURA SECURITIES LIMITED**Consolidated Cash Flow Statement for the year ended March 31, 2025**

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

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Net Increase / (Decrease) in Cash and Cash equivalents	(12,594.26)	9,429.13
Cash and Bank balances at beginning of year	35,235.84	25,806.71
Cash and Bank balances at end of year	22,641.58	35,235.84
Cash & Cash Equivalents comprise		
Cash in Hand	5.39	4.51
Balance with Banks	22,636.19	35,231.33
Cash & Cash Equivalents as at the end of the year	22,641.58	35,235.84

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 52 forming an integral part of the consolidated financial statements

As per our attached 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: 26th May 2025

For and on behalf of the Board
Ventura Securities Limited

Hemant Majethia
Hemant Majethia
Whole Time Director

DIN-00400473
Place: Thane
Date: 26th May 2025



Juzer Gabajiwala
Juzer Gabajiwala
Whole Time Director
& Company Secretary
DIN - 00176916
Place: Thane
Date: 26th May 2025

VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

a. Equity Share Capital:

Particulars	No of Shares	Amount
Balance as at the March 31, 2023	55,49,160	554.92
Changes in equity share capital during 2023-24	-	-
Balance as at the March 31, 2024	55,49,160	554.92
Changes in equity share capital during 2024-25	-	-
Balance as at the March 31, 2025	55,49,160	554.92

b. Other Equity:

Particulars	Reserves and Surplus					Employee Stock Option Reserves*	Retained Earnings	Other Comprehensive Income (OCI)	Total other Equity
	General Reserve	Capital Reserve (on consolidation)	Securities Premium	Capital Reserve (on consolidation)	Securities Premium				
As at March 31, 2023	461.75	487.48	585.00			-	23,350.34	(59.47)	24,825.10
Addition during year	-	-	-	-	-	-	6,086.57	(107.24)	5,979.33
Dividends (Refer Note No. 36)	-	-	-	-	-	-	(166.47)	-	(166.47)
Transferred to Reserves	-	-	-	-	-	-	-	-	-
Loss on sale of stake on consolidation	-	-	-	-	-	-	(914.05)	-	(914.05)
As at March 31, 2024	461.75	487.48	585.00			-	28,356.39	(166.71)	29,723.86
Addition during year	-	-	-	-	-	265.95	4,263.05	(84.26)	4,444.74
Dividends (Refer Note No. 36)	-	-	-	-	-	-	(166.47)	-	(166.47)
Transferred to Reserves	-	-	-	-	-	-	-	-	-
Loss on sale of stake on consolidation	-	-	-	-	-	-	-	-	-
As at March 31, 2025	461.75	487.48	585.00			265.95	32,452.97	(250.97)	34,002.08

* Refer Note No. 39 - Employee Stock Option Plan.

The accompanying notes from 1 to 52 forming an integral part of the consolidated financial statements

As per our attached 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: 26th May 2025

For and on behalf of the Board
Ventura Securities Limited

Armit

Hemant Majethia
Whole Time Director

DIN-00400473

Place: Thane

Date: 26th May 2025

Juzer Gabajiwala

Juzer Gabajiwala
Whole Time Director
& Company Secretary
DIN - 00176916



VENTURA SECURITIES LIMITED

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

1 Corporate Information

Ventura Securities Limited ("VSL" or 'the Holding company') is an unlisted company and incorporated under provisions of Companies Act, 1956 in October 1994. The Company is domiciled in India. The Company's registered office is at 8th Floor, B Wing, I-Think Techno Campus, Pokhran Road No. 2, Off Eastern Express Highway, Thane (West) - 400607.

The Holding Company is registered with Securities and Exchange Board of India ('SEBI') under the stock brokers and sub-brokers Regulations, 1992 and is a member of Bombay Stock Exchange Limited, National Stock exchange of India Limited, Multi Commodity Exchange of India Ltd., National Commodity and Derivate Exchange Limited and Metropolitan Stock Exchange of India Ltd. The Company acts as a stock broker and commodities broker to execute trades on behalf of clients which include retail customers (including high networth individuals), mutual funds, foreign institutional investors, financial institutions and corporate clients. It is registered with National Securities Depository Limited and Central Depository Services Limited in the capacity of Depository Participant and provides Depository Participant Services.

2 Material Accounting Policies

a) Basis of Preparation

(i) Basis of preparation of Consolidated Financial Statements

These 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 Balance Sheet, the Statement of Changes in Equity, the Statement of Profit and Loss and disclosures are presented in the format prescribed under Division III of Schedule III of the Companies Act, as amended from time to time that are required to comply with Ind AS. The Statement of Cash Flows has been presented as per the requirements of Ind AS 7 Statements of Cash Flows.

The financial statements have been prepared using the Material 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 Group has applied certain accounting policies and exemptions upon transition to Ind AS.

(ii) Functional and presentation currency

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Estimates and underlying assumptions are reviewed ongoing basis. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

(iii) Principles of Consolidation

The Consolidated Financial Statements relate to Ventura Securities Limited ('the Holding Company') and its subsidiary. The consolidated financial statements have been prepared on the following basis

- The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like
- items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
 - Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
 - The shortfall of the Group's share in equity of Subsidiary over the cost of the acquisition at the date, on which the investment is made, is recognised as Goodwill and included under Non-financial Assets in the Consolidated Balance Sheet.
 - Non-Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
 - Non-Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.

Details of Subsidiaries

Name of the Entity	Nature of Relationship	Country of Incorporation	Extent of holding as on March 31, 2025	Extent of holding as on March 31, 2024
Ventura Allied Services Private Limited	Subsidiary	India	100%	100%
Ventura Commodities Limited	Subsidiary	India	100%	100%

(iii) Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for the following:

- Defined benefit plans – plan assets measured at fair value
- Certain Investment are measured at fair value



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VENTURA SECURITIES LIMITED

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

(iv) Use of Estimated and Judgments

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Estimates and underlying assumptions are reviewed ongoing basis. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

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

(v) Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for, both financial and non-financial assets and liabilities. When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

b) Revenue Recognition

The Group recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115, Revenue from Contracts with Customers (other than for those items to which Ind AS 109 Financial Instruments are applicable), 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 recognized when (or as) the Group satisfies a performance obligation by transferring a promised good or 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 Group recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Group 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.

(i) Brokerage Fees Income

It is recognised on trade date basis and is exclusive of goods and service tax wherever applicable.

(ii) Research and Advisory Income

Research and advisory income is accounted for on an accrual basis in accordance with the terms of the respective agreements entered into between the Group and the counter party.

(iii) Interest Income

Interest income is recognized on accrual basis. Interest is recognised in relation to the loans and in relation to the Margin Trading Funding provided to customers. Interest income is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future receipts through expected life of the related financial asset to the gross carrying amount of such financial asset.

(iv) Dividend Income

Dividend income is recognized in the statement of profit or loss on the date that the Group's right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be reliably measured. This is generally when the shareholders approve the dividend.

(v) Portfolio Management Fees Income

Portfolio management fees is recognised on an accrual basis in accordance with the terms of the agreement entered with client.



VENTURA SECURITIES LIMITED

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

(vi) Mutual Fund commission income

The Group recognizes the revenue on completion of the performance obligation either on point in time or over a period of time, as the case may be. In case of third party financial products, transaction price is determined as per contract and mutual terms agreed between the parties. The commission income is recognised exclusive of goods and service tax.

(vii) Depository Participant

Income from Depository Participant service is accounted on accrual basis in respect of all transactions up to the last day of the financial year.

(viii) Delayed Payment

Delayed Payment Interest is accounted on accrual basis in respect of all transactions up to the last day of the financial year.

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 is measured at the amount of tax expected to be payable on the taxable income for the year 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 consolidated financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred tax is also not accounted for, if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). 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 and associates where the Group 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) Lease

The Group assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group considers whether (i) the contract involves the use of identified asset; (ii) the Group has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Group has right to direct the use of the asset.

As a Lessee

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.



VENTURA SECURITIES LIMITED

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

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprises of fixed payments, including in-substance fixed payments, amounts expected to be payable under a residual value guarantee and the exercise price under a purchase option that the group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the group's estimate of the amount expected to be payable under a residual value guarantee, or if Group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease liability and the right of use asset have been separately presented in the balance sheet and lease payments have been classified as financing activities.

The group has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The group recognises the lease payments associated with these leases as an expense in statement of profit and loss over the lease term. The related cash flows are classified as operating activities.

Critical Accounting Estimate and Judgement

1 Determination of Lease Term

Ind AS 116 Leases requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Group makes assessment on the expected lease term on lease by lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Group considers factors such as any Material leasehold improvements undertaken over the lease term, costs relating to the termination of lease and the importance of the underlying to the Group's operations taking into account the location of the underlying asset and the availability of the suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

2 Discount Rate

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

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 inMaterial risk of changes in value.

f) Financial Instruments

"A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency forward contracts. Financial instruments also covers contracts to buy or sell a non-financial item that can be settled net in cash or another financial instrument, or by exchanging financial instruments, as if the contracts were financial instruments, with the exception of contracts that were entered into and continue to be held for the purpose of the receipt or delivery of a non-financial item in accordance with the entity's expected purchase, sale or usage requirements."



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VENTURA SECURITIES LIMITED

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

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 group commits to purchase or sell the asset.

At initial recognition, the group 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 group 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 group'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 group 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 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.

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 group may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The group 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 group 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.



VENTURA SECURITIES LIMITED

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

(ii) Impairment

The group 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 Material 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 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 group'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 group 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 group has transferred an asset, the group 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 group 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 group has not retained control of the financial asset. Where the group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

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 group or the counterparty.

h) Financial Guarantee Contracts and Loan Commitments

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a debt instrument. Such financial guarantees are given to banks, financial institutions and others on behalf of group companies to secure loans, overdrafts and other banking facilities.



VENTURA SECURITIES LIMITED

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

i) 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 group 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 straight-line method to allocate their cost, net of their residual values, over their estimated useful life prescribed under Schedule II to the Companies Act, 2013 for the Holding Company and at the useful life estimated by the management for all Subsidiary Companies except for one Subsidiary where WDV method is followed, there is no material discrepancies for change in accounting policies of Subsidiary. The group 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.

Asset	Useful Life
Building	60 years
Computers & Laptops	3 years
Servers	6 years
Office Equipment	5 years
Furniture and fixtures	10 years
Motor Vehicle	8 years
Leasehold Improvements	Over the primary lease period or useful life. Whichever is less

Assets costing below Rs. 5,000/- are entirely depreciated in the year of acquisition.

Depreciation / amortization on assets purchased / sold during the year are provided on pro rata basis with reference to date of installation / disposal

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.

Intangible Assets

Measurement at Recognition

Intangible assets are recognized where it is probable that the future economic benefit attributable to the assets will flow to the group and its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment, if any.

Amortisation

Expenditure incurred on acquisition / development of intangible assets which are not put / ready to use at the reporting date is disclosed under intangible assets under development. The group amortizes intangible assets on a straight-line basis over the six years commencing from the month in which the asset is first put to use. The group provides pro-rata amortization from the day the asset is put to use.

Asset	Useful Life
Computer Software	6 years

Derecognition

The carrying amount of an intangible asset 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.



VENTURA SECURITIES LIMITED

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

j) Impairment of Non-Financial Assets

At each reporting date, the group assesses whether there is any indication based on internal / external factors, that an asset may be impaired. If any such indication exists, the group estimates the recoverable amount of the asset. The recoverable amount of asset is the higher of its fair value or value in use. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects the current market assessment of time value of money and the risks specific to it. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An Impairment loss is reversed if there has been a change in estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the assets carrying amount would have been determined, net of depreciation or amortization, had no impairment loss been recognised.

k) Provisions and Contingencies

Provisions are recognised when the group 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 group 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.

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 group 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 group 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.



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VENTURA SECURITIES LIMITED

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

m) Foreign Currency Translation

(i) Functional and Presentation Currency

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

(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.

n) Dividends

The final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

o) Earnings per Share

(i) Basic Earning 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 group 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 Earning 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.

p) Rounding of Amounts

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

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 SECURITIES LIMITED**Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025**

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

3 Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on Hand	5.39	4.51
Balances with Banks (of the nature of cash and cash equivalents)		
In Current Accounts	2,004.20	3,118.29
In Earmarked Deposit Accounts (maturity within 3 months)	20,436.60	31,887.00
Other Deposit Accounts (maturity within 3 months)	195.39	226.04
Total	22,641.58	35,235.84
Notes :		
(i) Balance with banks in deposit accounts includes Rs. Nil (Previous Year Rs.1,000.00 Lakhs) maintained as security margin for guarantees issued by banks.		
(ii) Balance with bank in deposit accounts includes Rs.20,436.60 Lakhs (Previous Year Rs.30,887.00 Lakhs) towards security/margin/other deposits kept with Stock Exchanges.		
(iii) Balance with bank in deposit accounts includes Rs.6.24 (Previous Year Rs.5.52) towards security deposit kept OD against FD facility)		

4 Bank Balances other than Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with Banks to the extent held as margin money or security against the borrowings, guarantees, other commitments		
(i) Within 12 months	33,277.30	40,707.36
(ii) More than 12 months	4,191.31	8,737.43
Interest Accrued but no due (FD maturity within 12 months)	456.48	252.75
Interest Accrued but no due (FD maturity more than 12 months)	64.17	243.27
Total	37,989.26	49,940.81
Notes:		
(i) Balance with banks in deposit accounts includes Rs.11,500.00 Lakhs (Previous Year Rs.12,712.50 Lakhs) maintained as security margin for guarantees issued by banks.		
(ii) Balance with bank in deposit accounts includes Rs.25,319.99 Lakhs (Previous Year Rs.36,318.58 Lakhs) towards security/margin/other deposits kept with Stock Exchanges.		
(iii) Balance with bank in deposit accounts includes Rs.20.00 Lakhs (Previous Year Rs. 20.00 Lakhs) towards security deposit kept with Pension Fund Regulatory & Development Authority for POP under NPS. Rs.25.00 Lakhs (Previous Year Rs.25.00 Lakhs) towards security margin for a guarantee kept with Unique Identification Authority of India		
(iv) Balance with bank in deposit accounts includes Rs.531.00 Lakhs (Previous Year Rs.300.00 Lakhs) towards security deposit kept Overdraft facility from Bank. Rs. 72.61 Lakhs for other commitment (Previous Year Rs. 68.72) and Rs.Nil (Previous Year Rs.1.16 Lakhs) towards security deposit kept for TDS on Fixed Deposits with Bank.		

5 Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Considered Good - Secured	7,575.66	5,654.46
Considered Good - Unsecured	109.60	188.23
Total	7,685.26	5,842.69
Notes:		
No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. (Refer Note No. 43 - Related party relationships, transactions and balances).		



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VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

Trade Receivables ageing schedule

Particulars	Financial Year	Outstanding for following periods from due date of payment					
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	2024-25	7,625.52	20.31	3.61	12.38	23.44	7,685.26
	2023-24	5,796.46	8.27	14.45	22.73	0.78	5,842.69
(ii) Undisputed Trade Receivables - which have significant increase in credit	2024-25	-	-	-	-	-	-
	2023-24	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	2024-25	-	-	-	-	-	-
	2023-24	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	2024-25	-	-	-	-	-	-
	2023-24	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in	2024-25	-	-	-	-	-	-
	2023-24	-	-	-	-	-	-
(vi) Disputed Trade Receivables credit impaired	2024-25	-	-	-	-	-	-
	2023-24	-	-	-	-	-	-
Total	2024-25	7,625.52	20.31	3.61	12.38	23.44	7,685.26
	2023-24	5,796.46	8.27	14.45	22.73	0.78	5,842.69

In view of the Management, trade receivables are fully recoverable & no provision is required.

6 Loans

Particulars	As at March 31, 2025	As at March 31, 2024
	Amortised Cost	Amortised Cost
(A) Loans measured at Amortised Cost		
(i) Loans for Margin Trading Facility	12,705.44	6,492.91
(ii) Loans repayable on demand Loan to Employees	39.58	37.95
Total (A) - Gross	12,745.02	6,530.86
Less : Provision for Expected Credit Loss	-	-
Total (A) - Net	12,745.02	6,530.86
(B) (i) Secured by :		
(a) Securities/Shares	12,705.44	6,492.91
(ii) Unsecured	39.58	37.95
Total (B) - Gross	12,745.02	6,530.86
Less : Provision for Expected Credit Loss	-	-
Total (B) - Net	12,745.02	6,530.86
(C) (I) Loans in India		
(i) Public Sector	-	-
(ii) Others	12,745.02	6,530.86
Total (C) - Gross	12,745.02	6,530.86
Less : Provision for Expected Credit Loss	-	-
Total (C)(I) - Net	12,745.02	6,530.86
(C)(II) Loans outside India	-	-
Less : Provision for Expected Credit Loss	-	-
Total (C)(II) - Net	-	-
Total C(I) and C(II)	12,745.02	6,530.86

Note:

i) There is no loan asset measured at FVOCI or FVTPL or designated at FVTPL.

ii) There are no loans due by directors or other officers of the Company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member.

iii) There are no loans or advances in the nature of loans to promoters, directors, KMPs or related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- repayable on demand; or
- without specifying any terms or period of repayment.

(Refer Note No. 43 - Related party relationships, transactions and balances).



VENTURA SECURITIES LIMITED**Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025**

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

8 Other Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Security deposits (at Amortised Cost) : <u>Unsecured, considered good</u>		
(a) Security Deposit for Leased Premises and Assets	114.48	121.08
(b) Security Deposit with Stock Exchanges	8,552.51	5,122.37
(c) Other Security Deposits	22.60	21.36
(ii) Others :		
(a) Other Advances	0.10	-
Total	8,689.69	5,264.81

9 Current Tax Asset (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance Tax (Net of Provisions for tax of Rs. 1,400.69 Lakh for the Current Year and Rs.1,945.44 Lakh for Previous Year)	1,551.66	413.15
Total	1,551.66	413.15

10 Deferred Tax Asset (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Assets		
Property Plant and Equipment	26.18	114.95
Provision for Gratuity & Compensated Absence	45.33	55.13
Right to Use Assets	19.77	16.37
Remeasurements of the Defined Benefit Plans	28.34	36.07
Total	119.62	222.52

Deferred Tax Benefit of Rs. 102.90 Lakhs for the current year has been recognized in the Statement of Profit and Loss (Previous year Deferred Tax Benefit Reversal of Rs. 123.44 Lakhs).



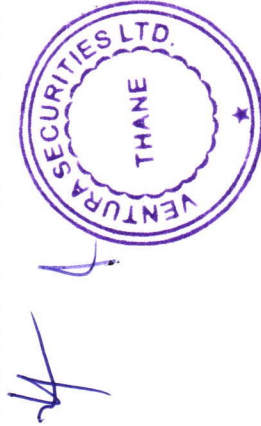
VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025
 (All Amounts are Rupees in Lakhs, unless otherwise mentioned)

7 Investments

Particulars	As at March 31, 2025			As at March 31, 2024		
	Others	At Fair Value Through Profit or Loss	Total	Others	At Fair Value Through Profit or Loss	Total
	[1]	[2]	[3=1+2]	[1]	[2]	[3=1+2]
Equity Instruments						
(A) Investment in Equity						
Quoted						
BSE Limited	-	4.27	4.27			
78 (Previous Year 78) Equity Shares						
Total - Gross (A)	-	4.27	4.27	-	-	-
(i) Investments outside India	-	-	-	-	-	-
(ii) Investments in India	-	4.27	4.27	-	-	-
Total (B)	-	4.27	4.27	-	-	-
Less : Allowance for impairment loss (C)	-	-	-	-	-	-
Total - Net D = (A)-(C)	-	4.27	4.27	-	-	-

Note:

No Investments are valued at Amortised Cost or FVOCI



VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025
 (All Amounts are Rupees in Lakhs, unless otherwise mentioned)

11 Property Plant and Equipment

Particulars	Buildings	Plant & Equipment's	Furniture & Fixtures	Vehicles	Office Equipment's	Leasehold Improvements	Total
[A] Gross Carrying Amount							
Balance as at April 01, 2023	2,894.65	756.86	116.80	208.57	548.66	195.55	4,721.09
Additions	-	275.53	0.15	15.77	9.18	-	300.63
Disposals	12.20	9.44	0.32	-	1.77	-	23.73
Balance as at March 31, 2024	2,882.45	1,022.95	116.63	224.34	556.07	195.55	4,997.99
Additions	-	115.55	0.12	62.32	6.99	-	184.98
Disposals	-	22.18	6.52	7.19	6.89	34.79	77.57
Balance as at March 31, 2025	2,882.45	1,116.32	110.23	279.47	556.17	160.76	5,105.40
[B] Accumulated Depreciation							
Balance as at April 01, 2023	611.45	527.71	69.07	87.36	444.27	189.70	1,929.56
Additions	105.95	165.32	12.77	31.09	31.74	2.35	349.22
Disposals	3.65	9.44	0.29	-	1.77	-	15.15
Balance as at March 31, 2024	713.75	683.59	81.55	118.45	474.24	192.05	2,263.63
Additions	100.50	195.09	11.85	32.62	24.16	2.34	366.56
Disposals	-	22.18	5.33	6.85	6.78	34.79	75.93
Balance as at March 31, 2025	814.25	856.50	88.07	144.22	491.62	159.60	2,554.26
[C] Net Carrying Amount							
Balance as at March 31, 2025	2,068.20	259.82	22.16	135.25	64.55	1.16	2,551.14
Balance as at March 31, 2024	2,168.70	339.36	35.08	105.89	81.83	3.50	2,734.36

Note:

- i) Title deeds of immovable properties are held in the name of the holding Company & subsidiary company respectively.
- ii) The Group has not revalued its Property, Plants and Equipments.



VENTURA SECURITIES LIMITED

Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

12 Right to Use Asset (Refer Note 40)

Particulars	Premises
Balance as at April 01, 2023	795.37
Additions to ROU	482.67
Deletions to ROU	(251.35)
Depreciation	(324.86)
Balance as at March 31, 2024	701.83
Additions to ROU	145.64
Deletions to ROU	(38.46)
Depreciation	(243.46)
Balance as at March 31, 2025	565.54

13 Intangible Asset Under Development

Particulars	Computer Software
[A] Gross Carrying amount	
Balance as at April 01, 2023	518.68
Additions	655.14
Disposals	-
Balance as at March 31, 2024	1,173.82
Additions	152.67
Disposals	(1,326.49)
Balance as at March 31, 2025	-
[B] Accumulated Depreciation	
Balance as at March 31, 2023	-
Additions	-
Disposals	-
Balance as at March 31, 2024	-
Additions	-
Disposals	-
Balance as at March 31, 2025	-
[C] Net carrying amount	
Balance as at March 31, 2025	-
Balance as at March 31, 2024	1,173.82

CWIP Ageing Schedule

CWIP	As at March 31, 2025				
	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

CWIP	As at March 31, 2024				
	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	655.14	518.68	-	-	1,173.82
Projects temporarily suspended	-	-	-	-	-
Total	655.14	518.68	-	-	1,173.82



VENTURA SECURITIES LIMITED**Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025**

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

14 Other Intangible Assets

Particulars	Computer Software
[A] Gross Carrying amount	
Balance as at April 01, 2023	191.91
Additions	-
Disposals	-
Balance as at March 31, 2024	191.91
Additions	1,315.67
Disposals	(23.87)
Balance as at March 31, 2025	1,483.71
[B] Accumulated Depreciation	
Balance as at April 01, 2023	152.35
Additions	14.78
Disposals	-
Balance as at March 31, 2024	167.13
Additions	172.08
Disposals	-
Balance as at March 31, 2025	339.21
[C] Net carrying amount	
Balance as at March 31, 2025	1,144.50
Balance as at March 31, 2024	24.78

15 Other Non-Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Others		
(a) GST Input Tax Credit Receivable	166.56	244.66
(b) Other Advances/ Receivables	356.77	195.75
(c) Prepaid Expenses	263.40	337.54
Total	786.73	777.95



VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

16 Payables

Particulars	As at March 31, 2025	As at March 31, 2024
I. Trade payables:		
(A) Total outstanding dues of Small Enterprises and Micro Enterprises	-	-
(B) Total outstanding dues of creditors other than small enterprises and micro enterprises	51,594.72	68,700.30
II. Other Payables		
(A) Total outstanding dues of Small Enterprises and Micro Enterprises	-	31.36
(B) Total outstanding dues of creditors other than small enterprises and micro enterprises*	484.75	567.48
Total	52,079.47	69,299.14

Note:

Micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the information available with the Group and the required disclosures are given below:

Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount due and remaining unpaid	-	31.36
Interest due and unpaid on the above amount	-	-
Interest paid by the Company in terms of section 16 of the Micro, Small and Medium	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable	-	-

(i) Refer Note no. 47 for information about liquidity risk and market risk related to Trade Payables.

* (ii) Including amount payable to related parties - Current Year Rs.27.10 Lakhs (Previous year Rs. 9.44 Lakhs).

(Refer Note No. 43 - Related party relationships, transactions and balances).

Trade Payables aging schedule

Particulars	Financial Year	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	2024-25	-	-	-	-	-
	2023-24	31.36	-	-	-	31.36
(ii) Others	2024-25	51,898.95	124.37	52.47	3.68	52,079.47
	2023-24	69,122.45	90.96	22.10	32.27	69,267.78
(iii) Disputed dues - MSME	2024-25	-	-	-	-	-
	2023-24	-	-	-	-	-
(iv) Disputed dues - Others	2024-25	-	-	-	-	-
	2023-24	-	-	-	-	-
Total	2024-25	51,898.95	124.37	52.47	3.68	52,079.47
	2023-24	69,153.81	90.96	22.10	32.27	69,299.14



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VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

17 Borrowing (Other than Debt Securities)

Particulars	As at March 31, 2025	As at March 31, 2024
	At Amortised Cost	At Amortised Cost
(a) Loans repayable on demand from Bank - Secured		
Bank Overdraft [refer note (i) below]	903.88	11.34
Non-Banking Financial Company [refer note (i) below]	5,005.16	
(b) Other Loans		
Unsecured(Refer Note (ii) below) :		
Loans from related parties (Refer Note No. 43 - Related party relationships, transactions and balances).	1,125.00	-
Loan from companies	400.00	6,897.25
Total (A)	7,434.04	6,908.59
Borrowings in India	7,434.04	6,908.59
Borrowings outside India	-	-
Total (B) to tally with (A)	7,434.04	6,908.59
Note:		
(i) Secured by pari-passu charge on Non-MTF Trade Receivables and a Property of a Wholly Owned Subsidiary, payable on demand and carrying Interest between 9.25% p.a. to 11.50% p.a.		
(ii) Unsecured loan from companies payable on demand and carrying Interest 8% p.a. to 15% p.a.		
(iii) There are no borrowings measured at FVTPL or designated at FVTPL.		

18 Finance Lease Obligation (Refer Note 40)

Particulars	Amount
Balance as on April 01, 2023	887.91
Additions	482.68
Deletion	(307.72)
Finance Cost accrued during the period	98.98
Payment of lease liabilities	(394.98)
Balance as at March 31, 2024	766.87
Additions	145.64
Deletion	(43.74)
Finance Cost accrued during the period	75.67
Payment of lease liabilities	(300.35)
Balance as at March 31, 2025	644.08

19 Other financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Trade Deposits		
- Deposits from Business Associates and Clients	614.96	624.80
- Trade Deposits	204.31	231.07
(b) Others		
- Payable to Employees	7.65	17.42
- OTHER Payables	452.54	86.06
- Book Overdraft	11.25	
Total	1,290.71	959.35




VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

20 Provision

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Provision for employee benefits		
Compensated Absences	117.52	87.93
Gratuity (Refer Note 38)	62.62	131.12
Total	180.14	219.05

21 Other Non Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Others		
Statutory Liabilities	288.83	431.59
Total	288.83	431.59

22 Equity share capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised equity share capital		
<u>Equity share Capital</u>		
6,000,000 Equity Shares of Rs. 10/- each (Previous Year 6,000,000 Equity Shares of face value of Rs. 10/- each)	600.00	600.00
Total	600.00	600.00
Issued, subscribed and paid-up capital		
<u>Equity shares</u>		
5,549,160 Equity shares of Rs. 10/- Fully paid up (Previous Year 5,549,160 Equity Shares of Rs. 10/- each fully paid up)	554.92	554.92
Total	554.92	554.92

23 Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
Securities Premium Reserve		
Balance in the beginning and at end of the year	585.00	585.00
Capital Reserve (on consolidation)		
Balance in the beginning and at end of the year	487.48	487.48
Others :		
1. General Reserve :		
Balance as per last Balance Sheet	461.75	461.75
Add: Transfer for the year	-	-
Balance end of the year	461.75	461.75
2. Employee Stock Option Reserves	265.95	-
3. Surplus/ (deficit) in the statement of Profit and Loss :		
Balance as per last financial statement	28,356.33	23,350.34
Add: Profit for the year	4,263.05	6,086.57
Less: Loss on sale of stake on consolidation	-	914.05
Less: <u>Appropriations</u>		
Final Dividend*	166.47	-
Interim Dividend **	-	166.47
Balance end of the year	32,452.91	28,356.33
4. Other Comprehensive Income		
Balance as per last Balance Sheet	(166.71)	(59.47)
Add: Additions During the year	(84.26)	(107.24)
Balance end of the year	(250.97)	(166.71)
Total	34,002.08	29,723.91




VENTURA SECURITIES LIMITED

Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

* The holding Company has paid the final dividend of Rs.3 per share (Final dividend for FY 23-24 was Rs.Nil per share) that it was declared during the year ended March 31, 2024.

** The holding Company has paid the interim dividend of Rs.Nil per share (Interim dividend for FY 23-24 was Rs.3 per share) that it was declared during the Financial Year 2023-2024.

i) Statutory Reserve

Statutory reserve represents reserve fund created pursuant to Section 45-IC of the RBI Act, 1934 through transfer of specified percentage of net profit every year before any dividend is declared. The reserve fund can be utilised only for limited purposes as specified by RBI from time to time and every such utilisation shall be reported to the RBI within specified period of time from the date of such utilisation.

ii) Capital Reserve on consolidation

Capital reserve is the excess of net assets taken over cost of consideration paid.

iii) General Reserve

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

iv) Employee Stock Option Reserves

An Employee Stock Option Reserves (ESOP Reserves) is a reserve of company shares set aside specifically for granting stock options to employees, incentivizing them and aligning their interests with the company's success. Employee Stock Option Reserve pertains to outstanding portion of the option not yet exercised.

v) Retained Earnings

Retained earnings or accumulated surplus represents total of all profits retained since Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend payouts, transfers to General reserve or any such other appropriations to specific reserves.



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VENTURA SECURITIES LIMITED**Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025**

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

(i) Reconciliation in equity share capital:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Opening Balance	55,49,160	554.92	55,49,160	554.92
Issued during the year	-	-	-	-
Closing Balance	55,49,160	554.92	55,49,160	554.92

Terms/Rights attached to Equity shares:

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

(ii) Details of shareholders holding more than 5% shares in the Company:

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% held	No. of shares	% held
<u>Equity Shares :</u>				
Ventura Guaranty Limited	48,99,160	88.29%	48,99,160	88.29%
Sajid Malik	6,50,000	11.71%	6,50,000	11.71%

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

Name of the Shareholder	As at March 31, 2025		
	No. of shares	% of total shares	% Change during the year
Ventura Guaranty Limited	48,99,160	88.29%	Nil
Total	48,99,160	88.29%	

Name of the Shareholder	As at March 31, 2024		
	No. of shares	% of total shares	% Change during the year
Ventura Guaranty Limited	48,99,160	88.29%	Nil
Total	48,99,160	88.29%	

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	-	-	-	-	-



VENTURA SECURITIES LIMITED**Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025**

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

24 Interest Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on Deposits with Banks	4,193.68	3,534.29
Interest on Funding and Late Payments	4,021.40	3,044.92
Other Interest	3.76	17.33
Total	8,218.84	6,596.54

25 Revenue from operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) <u>Fees and Commission</u> :-		
- Brokerage Income and Other Income	17,023.07	17,136.60
- Other Fees and Commission	1,778.92	1,355.99
(ii) <u>Other Operating Income</u> :-		
- Advisory and PMS Fees	171.64	204.67
Total	18,973.63	18,697.26

26 Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<u>Dividend Income</u>		
- Dividend from other than Subsidiaries	0.01	0.01
- Dividend received on behalf of Clients	0.14	1.92
(Less) : Dividend Reimbursed to Clients	(0.14)	(1.92)
<u>Others</u>		
- Profit on sale of Property, Plant and Equipment	4.15	39.94
- Profit & Loss On Sales Of Investment	-	353.98
- Gain on Termination	5.28	56.36
- Interest on Income Tax Refund	0.03	8.63
- Write back of Investment	4.27	-
- Miscellaneous Income	123.07	66.26
Total	136.82	525.18

27 Finance Cost

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on Borrowings (Refer note no 43)	1,096.92	531.90
Bank Guarantee Expenses	224.53	265.88
Interest on Lease Liabilities (Refer note no 40)	75.67	98.98
Total	1,397.12	896.76



VENTURA SECURITIES LIMITED**Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025**

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

28 Fees and Commission

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Fees and Commission	7,420.65	6,675.96
Depository Transaction Charges	264.25	199.16
Total	7,684.90	6,875.12

29 Employee Benefits Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and Bonus	5,729.23	4,624.30
Contribution to provident and other funds	129.61	113.20
Staff welfare	204.75	216.67
Gratuity Expenses (Refer note 38)	90.26	66.58
Compensated Absences Expenses	203.70	129.68
ESOP Compensation (Refer note 39)	265.95	-
Total	6,623.52	5,150.43

* (Salaries and Bonus is net of Rs. Nil (Previous Year Rs.461.01 lakhs), which is capitalised in "Intangible Assets under Development")

30 Depreciation, Amortization and Impairment

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on Property Plant and Equipment	269.58	246.96
Amortization, Impairment of Intangible Assets	172.06	14.78
Investment Property	96.99	102.25
Depreciation on Right to Use (Refer Note 40)	243.46	324.86
Total	782.09	688.85

31 Other Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rent, taxes and energy (Refer note no 40)	51.62	6.17
Electricity	224.39	214.42
Repairs and Maintenance	1,178.21	1,021.65
Communication	568.89	484.95
Printing and Stationery	28.63	34.38
Advertisement and Publicity	0.06	0.07
Auditor's Fees	30.96	39.31
Legal and Professional	548.97	653.57
<u>Other expenditure :-</u>		
Conveyance	216.39	196.96
Corporate Social Responsibility (Refer note 37)	126.57	90.69
Membership and Subscription	84.28	84.12
Stamp Duty	41.19	48.66
Postage and Courier	33.67	30.04
Stock Exchange	99.62	111.07
Goods & Service Tax	22.98	41.24
Business Development	1,524.51	999.81
Insurance	0.71	0.71
Other	243.91	205.36
Total	5,025.55	4,263.18



VENTURA SECURITIES LIMITED

Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

32 Foreign Currency Transaction

Expenditure (at actual)	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount	Amount
Foreign Travel	11.83	4.78
Business Development Charges	6.51	194.73
Total	18.34	199.51

33 Tax Expenses

(a) Amounts Recognized in Profit and Loss

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current Tax Expense		
Current year	1,400.69	1,945.44
Short provision of tax relating to earlier years	21.13	-
	1,421.82	1,945.44
Deferred Tax Expense		
Origination and reversal of temporary differences	131.24	(87.37)
	131.24	(87.37)
Tax Expense Recognized in the Income Statement	1,553.06	1,858.07

(b) Amounts Recognized in Other Comprehensive Income

Particulars	For the year ended March 31, 2025			For the year ended March 31, 2024		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Items that will not be reclassified to profit or loss						
Remeasurements of the defined benefit plans	(112.60)	28.34	(84.26)	(143.31)	36.07	(107.24)
	(112.60)	28.34	(84.26)	(143.31)	36.07	(107.24)



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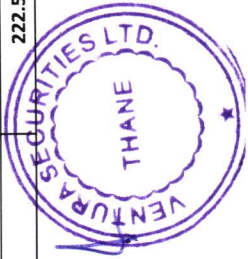


VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025
 (All Amounts are Rupees in Lakhs, unless otherwise mentioned)

(c) Reconciliation of Effective Tax Rate		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit Before Tax	5,816.11	7,944.64
Tax Rate *	25.17%	25.17%
Tax using the Company's domestic tax rate	1,476.31	2,015.99
Tax Effect of:		
Expenses not deductible for tax purposes	310.20	293.19
Income exempt from income taxes	(0.13)	(0.18)
Depreciation as per Income tax rules 1962	(197.59)	(64.49)
Income from House Property	(46.63)	(47.61)
Income from Other Sources	(130.42)	(321.93)
Deduction admissible U/c VIA	(12.52)	(1.81)
Capital Gain Tax	-	65.26
Deferred Tax	131.24	(78.97)
Excess/short provision of tax relating to earlier years	21.13	-
Others	1.46	(1.37)
Total Tax Expense	1,553.05	1,858.07

* The Group had opted for Concessional Tax Rate as notified by Taxation Laws (Amendment) Ordinance, 2019 under section 115BAA.

(d) Movement in deferred tax								
Particulars	Net balance April 1, 2024	Recognized in profit or loss	Recognized in OCI	Net balance March 31, 2025	Net balance April 1, 2023	Recognized in profit or loss	Recognized in OCI	Net balance March 31, 2024
Deferred tax Asset/(Liabilities)								
On difference between book balance and tax balance of Property Plant & Equipment	114.95	(88.77)	-	26.18	131.96	(17.01)	-	114.95
Provision on employee benefits	91.20	(45.87)	28.34	73.67	(56.83)	111.24	36.79	91.20
Provision for Standard Asset	-	-	-	-	3.72	(3.72)	-	-
Impairment on Financial Instruments	-	-	-	-	44.97	(44.97)	-	-
Deferred tax on IND AS Adjustments	16.37	3.40	-	19.77	23.29	(6.92)	-	16.37
Deferred tax Asset/(Liabilities)	222.52	(131.23)	28.34	119.62	147.11	38.63	36.79	222.52



VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025
 (All Amounts are Rupees in Lakhs, unless otherwise mentioned)

34 Earnings Per Share (EPS)

i. Profit Attributable to Equity Holders of Group

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit attributable to equity holders of the Company for basic and diluted earnings per share	4,263.05	6,086.57

ii. Weighted Average Number of Ordinary Shares

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Number of issued equity shares (Basic)	55,49,160	55,49,160
Nominal Value per share	10	10
Basic earnings per share (in Rs.)	76.82	109.68
Weighted average number of shares at 31st March for diluted earnings per share	55,99,834	55,49,160
Diluted earnings per share (in Rs.)	76.13	109.68



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VENTURA SECURITIES LIMITED**Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025**

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

35 Contingent Liabilities and Commitments (to the extent not provided for)**(i) Contingent Liability**

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Claims against the group not acknowledged as debt (Refer note a)	5.15	5.15
(b) Guarantees given to Stock Exchanges (Refer note b)	23,000.00	27,425.00
(c) Statutory Contingent Liabilities	-	47.31
Total	23,005.15	27,477.46

(a) Claims Against The Group Not Acknowledged As Debt

Pending against forum	Number of cases as at March 31, 2025	As at March 31, 2025	Number of cases as at March 31, 2024	As at March 31, 2024
Civil Cases	1	5.15	1	5.15
Total	1	5.15	1	5.15

Note:

The proceedings / Appeals held at Supreme court / High court / District court are considered as "Civil cases".

(b) Guarantees and Securities Given

i) The Company has provided bank guarantees aggregating to Rs 23,000.00 as on March 31 2025 (Previous Year Rs 27,425.00) to the following exchanges :

Particulars	As at March 31, 2025	As at March 31, 2024
(i) National Stock Exchange	23,000.00	26,925.00
(ii) Multi Commodity Exchange	-	300.00
(iii) National Commodity & Derivative	-	200.00
Total *	23,000.00	27,425.00

* The holding company has given Corporate guarantee amounting to Rs 11,500.00 Lakhs (Previous Year Rs. 13,712.50 Lakhs)

(ii) Capital Commitments

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Intangible Asset Under Development	-	98.84
Total	-	98.84



VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

36 Subsequent Events occurring after Balance Sheet date
Proposed Dividend

Particulars	As at March 31, 2025	As at March 31, 2024
On Equity Shares of Rs.10/- each		
Amount of Dividend Proposed	166.47	166.47
Number of Equity Shares	55,49,160	55,49,160
Dividend per equity shares (in Rs.)	3.00	3.00

37 CORPORATE SOCIAL RESPONSIBILITY

Particulars	As at March 31, 2025	As at March 31, 2024
Amount required to be spent by the Company during the year	121.81	99.48
Amount of expenditure incurred	124.26	97.00
Excess amount c/f to next year	0.15	6.51
Excess amount adjusted from previous year	6.51	0.20
Shortfall at the end of the year	-	8.80
Total of previous years shortfall	-	-
Reason for shortfall	NA	NA
		01 Education
	01 Education	02 Health
	02 Health	03 Rural Development
	03 Rural Development	04 Skill development
	04 Skill development	05 Empowerment of woman
	05 Sport	
Nature of CSR activities		
Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant AS	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) Above includes a contribution of NIL (Previous year NIL) which is classified as related party under Ind AS 24- " Related Party Disclosures"

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.

38 Employee Benefits
[A] Defined contribution plans:

The Group makes Provident Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits. The Group recognised Rs. 90.26 Lakhs (As at March 31, 2024: Rs.66.58) for Provident Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Group are at rates specified in the rules of the schemes.

[B] Defined benefit plan:

The Group provides for gratuity benefit which is a defined benefit plan covering all its eligible employees. The plan is a funded plan. The gratuity benefits are subject to a maximum limit of upto Rs. 20.00

The Employees' gratuity fund scheme managed by LIC of India, is a defined benefit plan. The present value of obligation for gratuity and leave encashment is determined on the basis of Actuarial Valuation Report made at the year end.

i) On normal retirement / early retirement / withdrawal / resignation: As per the provisions of Payment of Gratuity Act, 1972 with vesting period of 5 years of service.

ii) On death in service: As per the provisions of Payment of Gratuity Act, 1972 without any vesting period.

These plans typically expose the Group to actuarial risks such as : investment risk , interest risk , longevity risk and salary risk.

Investment risk:

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create plan deficit.

Interest risk:

A decrease in the bond interest rate will increase the plan liability; however, this will be partially off set by an increase in the plan assets.

Longevity risk:

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk:

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The following table sets out the status of the gratuity plan and the amounts recognized in the Group's financial statements as at March 31, 2025.



VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

a) Changes in Present Value of Obligations (PVO)	Gratuity - Funded	
	March 31, 2025	March 31, 2024
Present Value of Benefit Obligation at the Beginning of the Period	983.37	768.97
Interest cost	70.90	56.52
Past Service Cost - Vested Benefit	-	-
Past Service Cost - Non-Vested Benefit	-	-
Current service cost	80.80	67.09
Increase / (Decrease) due to the liabilities of the employees transferred in from a Group Company	-	-
Benefits paid directly	(44.43)	(46.81)
Other (Employee Contribution, Taxes, Expenses)	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	58.23	5.22
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	34.36	20.58
Actuarial (Gains)/Losses on Obligations - Due to Experience	18.94	111.81
PVO at the end of the year	1,202.17	983.37

b) Fair Value of Plan Assets:	Gratuity - Funded	
	March 31, 2025	March 31, 2024
Fair value of plan assets at the beginning of the year	852.25	775.97
Adjustment to opening fair value of plan assets	-	-
Return on plan assets excl. interest income	(1.08)	(5.70)
Other (Employee Contribution, Taxes, Expenses)	-	-
Interest income	61.45	57.03
Contributions by the employer	159.17	24.96
Assets Transferred In/Acquisitions	67.75	-
Fair value of plan assets at the end of the year	1,139.55	852.25

c) Amount to be Recognized in the Balance Sheet:	Gratuity - Funded	
	March 31, 2025	March 31, 2024
PVO at the end of period	(1,202.17)	(983.37)
Fair value of plan assets at end of the period	1,139.55	852.25
Funded status (Surplus/(Deficit))	(62.62)	(131.12)
Net (Liability)/Asset Recognized in the Balance Sheet	(62.62)	(131.12)

d) Expense Recognized in the Statement of Profit or Loss:	Gratuity - Funded	
	March 31, 2025	March 31, 2024
Current service cost	80.80	67.09
Net interest Cost	9.45	(0.51)
Past Service Cost	-	-
Net Actuarial (Gain) / Loss to be recognized	-	-
Expense recognized in the statement of profit or loss	90.26	66.58

e) Other Comprehensive Income (OCI):	Gratuity - Funded	
	March 31, 2025	March 31, 2024
Actuarial (Gain)/Loss on Obligation for the period	111.52	137.61
Return on plan assets excluding Interest Income	1.08	5.70
Net (Income)/Expense For the Period Recognized in OCI	112.60	143.31



VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

f) Actual Return on the Plan Assets:	Gratuity - Funded	
	March 31, 2025	March 31, 2024
Return on Plan Assets	1.08	5.70

g) Category of Assets	Gratuity - Funded	
	March 31, 2025	March 31, 2024
Insurance Fund	1,139.55	852.25

h) Assumption:	Gratuity - Funded	
	March 31, 2025	March 31, 2024
Expected Rate on Plan Assets	6.79%	7.21%
Rate of Discounting	6.79%	7.21%
Rate of Salary Increase	4.00%	4.00%
Rate of Employee Turnover :		
For service 4 years and below	10.72%	
For service 5 years and above	4.41%	
Mortality Rate during employment	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Mortality Rate After employment	Not Applicable	Not Applicable

Assumption:
1. Analysis of Defined Benefit Obligation

The number of members under the scheme have increased by 3.92%. Similarly the total salary decreased by 19.80% during the accounting period. The resultant liability at the end of the period over the beginning of the period has decreased by above 100%, mainly due to funding of plan assets of Rs. 226.92 lakhs during the FY 24-25.

2. Expected rate of return basis

The scheme funds are invested with Trustee of the Group which is based on rate of return declared by trust.

3. Description of Plan Assets

100 % of the Plan Asset is entrusted to trustees of the Group under their Group Gratuity Scheme with LIC.

i) Expected Payout:

Year	PVO payouts March 31, 2025	PVO payouts March 31, 2024
1st Following Year	200.84	192.92
2nd Following Year	99.87	25.95
3rd Following Year	62.63	66.13
4th Following Year	100.12	49.00
5th Following Year	80.02	52.26
Sum of years 6 to 10	478.66	403.35
Sum of years 11 and above	1,171.43	1,193.26

j) Sensitivity analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Particulars	March 31, 2025	March 31, 2024
Projected Benefit Obligation on Current Assumptions	1,202.17	983.37
Delta Effect of +1% Change in Rate of Discounting	(78.75)	(69.94)
Delta Effect of -1% Change in Rate of Discounting	90.22	80.63
Delta Effect of +1% Change in Rate of Salary Increase	76.94	70.86
Delta Effect of -1% Change in Rate of Salary Increase	(68.70)	(62.99)
Delta Effect of +1% Change in Rate of Rate of Withdrawal	20.22	21.39
Delta Effect of -1% Change in Rate of Rate of Withdrawal	(22.67)	(23.93)

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Group's financial statements as at balance sheet date:



VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

Particulars	March 31, 2025	As at March 31, 2024
Total employee benefit liabilities		
Other current liabilities	(62.62)	(131.12)
Other current assets	-	-
Other Non- current Liabilities	-	-

(k) General Assumptions

Leave Policy:

Leave balance as at the valuation date and each subsequent year following the valuation date to the extent not availed by the employee accumulated up to March 31 2025 is available for encashment on separation from the Group upto a maximum of 45 days.

(i) The assumption of future salary increases, considered in actuarial valuations, takes account of inflation, seniority, promotion, supply and demand and other relevant factors.

(ii) Liability on account of long term absences has been actuarially valued as per Projected Unit Credit Method.

(iii) Short term compensated absences have been provided on actual basis.

Assumptions	March 31, 2025	March 31, 2024
Interest Rate (p.a)	6.79%	7.21%
Salary escalation rate (p.a)	4.00%	4.00%

39 Employee Stock Option Plan

During the year ended March 31, 2025, the Company implemented Ventura Employee Stock Option Plan 2024 ("ESOP 2024"). The ESOP 2024 enables grant of stock options to the eligible employees of the Company, holding Company and its subsidiaries.

a) Summary of share-based payments:

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding balance at the beginning of the year	-	-
Options granted	3,86,550	-
Options forfeited	-	-
Options exercised	-	-
Options expired	-	-
Options outstanding at the end of the year	3,86,550	-
Options exercisable at the end of the year	-	-
For share options exercised:	Not applicable	
Weighted average exercise price at date of exercise	-	-
Money realized by exercise of options (in actual rupees)	-	-
For share options outstanding		
Range of exercise price	Rs.541 to Rs.1,352	-
Average remaining contractual life of options	2.50 to 3.00 Years	-
Modification of plans	Not applicable	Not applicable
Incremental fair value on modification	Not applicable	Not applicable

b) The fair value of the options is estimated on the date of the grant using the Black-Scholes options pricing model, with the following assumptions:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
i) Expected Volatility	43.69% to 44.20%	NA
ii) Risk Free Interest Rates	6.63% to 6.64%	NA
iii) Fair Value of option on grant date (total)	Rs.822.84	NA

During the year, the Company has recognized an expense of Rs.265.95 lakhs (March 31, 2024 - Nil).

40 Lease

As a lessee, the Group leases assets which includes office premises and residential premises to employees.

Following is the summary of practical expedients elected on initial application:

- applied a single discount rate to a portfolio of leases with reasonably similar characteristics.
- excluded initial direct costs from the measurement of the right-of-use asset at the date of initial application;
- used hindsight when determining the lease term.

The changes in the carrying value of right of use assets for the year ended March 31, 2025 and March 31, 2024 has been disclosed in Note 12.

The aggregate depreciation expense on right of use assets is included under depreciation and amortisation expense in the statement of Profit and Loss.

The movement in lease liabilities has been disclosed in Note 18.



VENTURA SECURITIES LIMITED**Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025**

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

A) Following are the changes in the carrying value of right of use assets for the period ended March 31, 2025:

Particular	2024-25	2023-24
Opening Balance as at April 01	701.82	795.37
Additions to ROU	145.64	482.67
Deletions to ROU	(38.46)	(251.37)
Depreciation	(243.46)	(324.85)
Closing Balance as at March 31	565.54	701.82

B) The following is the movement in lease liabilities during the year ended March 31, 2025:

Particular	2024-25	2023-24
Opening Balance as at April 01	766.86	887.91
Additions	145.64	482.68
Deletion	(43.74)	(307.72)
Finance Cost accrued during the period	75.67	98.98
Payment of lease liabilities	(300.35)	(394.99)
Closing Balance as at March 31	644.08	766.86

C) Following is the break up value of the Current and Non - Current Lease Liabilities for the period ended March 31, 2025:

Particular	2024-25	2023-24
Current Lease liabilities	214.29	224.32
Non-Current Lease liabilities	429.79	542.55
Total	644.08	766.87

D) Amounts recognised in profit or loss account

Particular	2024-25	2023-24
Interest on lease liabilities	75.67	98.98
Depreciation for the year on ROU	243.46	324.86
Total	319.13	423.84

E) Amounts recognised in the cash flows statements

Particular	2024-25	2023-24
Total Cash outflow for leases	300.35	394.99



VENTURA SECURITIES LIMITED**Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025**

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

41 Revenue from Contract with Customers

The Company derives revenue primarily from the share broking business. Its other major revenue sources are portfolio management fees, commission income and Interest income.

Disaggregate revenue information**1 Nature of Business****(i) Brokerage Fees Income:**

Income from services rendered as a broker is recognised upon rendering of the services, in accordance with the terms of contract.

(ii) Portfolio management fees and commission income:

Fees for subscription based services are received periodically but are recognised as earned on a pro-rata basis over the term of the contract. Commissions from distribution of financial products are recognised upon allotment of the units to the applicant. Commissions and fees recognised as aforesaid are exclusive of goods and service tax, securities transaction tax, stamp duties and other levies by SEBI and stock exchanges.

(iii) Interest Income:

Interest is earned on delayed payments from clients and amounts funded to them. Interest income is recognised on a time proportion basis taking into account the amount outstanding from customers or on the financial instrument and the rate applicable.

(iv) Depository Income:

Income from services rendered on behalf of depository is recognised upon rendering of the services, in accordance with the terms of contract.

2 Disaggregate revenue information

The table below presents disaggregate revenues from contracts with customers for the year ended March 31 2025 and March 31 2024. The Group believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of revenue and cash flows are affected by market and other economic factors.

Particulars	As at March 31, 2025	As at March 31, 2024
Brokerage and Depository Income	17,023.07	17,136.60
Other Fees and Commission	1,778.92	1,355.99
Portfolio Management Fees and Commission Income	171.64	204.67
Interest Income	8,218.84	6,596.54
Total	27,192.47	25,293.80

3 Nature, timing of satisfaction of the performance obligation and significant payment terms

- (i) Income from services rendered as a broker is recognised upon rendering of the services.
- (ii) Fees for subscription based services are received periodically but are recognised as earned on a pro-rata basis over the term of the contract.
- (iii) Commissions from distribution of financial products are recognised upon allotment of the units to the applicant.
- (iv) Interest is earned on delayed payments from clients and amounts funded to them as well as term deposits with banks.
- (v) Interest income is recognised on a time proportion basis taking into account the amount outstanding from customers or on the financial instrument and the rate applicable.
- (vi) Income from services rendered on behalf of depository is recognised upon rendering of the services, in accordance with the terms of contract.

The above services are point in time in nature, and no performance obligation remains once the transaction is executed.

Fees for subscription based services are received periodically but are recognised as earned on a pro-rata basis over the term of the contract, and are over the period in nature.

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

Particulars	As at March 31, 2025	As at March 31, 2024
Revenue from the Contracts (as per Contract)	27,192.47	25,293.80
Less: Discount/Incentive to Customers	-	-
Revenue from the Contracts (as per Statement of Profit and Loss)	27,192.47	25,293.80



VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

42 Maturity analysis of Assets and Liabilities

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
1. Financial Assets						
(a) Cash and Cash Equivalents	22,641.58	-	22,641.58	35,235.84	-	35,235.84
(b) Bank Balance other than (a) above	33,733.77	4,255.49	37,989.26	40,960.11	8,980.70	49,940.81
(c) Receivables	7,685.26	-	7,685.26	5,842.69	-	5,842.69
(i) Trade Receivables	-	-	-	-	-	-
(ii) Other Receivables	12,724.91	20.11	12,745.02	6,492.91	37.95	6,530.86
(d) Loans	0.00	4.27	4.27	-	-	-
(e) Investments	30.20	8,659.49	8,689.69	(412.92)	5,677.73	5,264.81
(f) Other Financial Assets						
Total Financial Assets	76,815.73	12,939.36	89,755.08	88,118.64	14,696.38	1,02,815.02
2. Non Financial Assets						
(a) Current Tax Assets (net)	-	1,551.66	1,551.66	-	413.15	413.15
(b) Deferred Tax Assets (net)	-	119.62	119.62	-	222.52	222.52
(c) Property, Plant and Equipment	-	2,551.14	2,551.14	-	2,734.36	2,734.36
(d) Right to Use Assets	213.77	351.77	565.54	236.26	465.57	701.83
(e) Intangible Assets under development	-	-	-	-	1,173.82	1,173.82
(f) Other Intangible Assets	-	1,144.50	1,144.50	-	24.78	24.78
(g) Other Non-Financial Assets	730.76	55.97	786.73	777.95	-	777.95
Total Non Financial Assets	944.52	5,774.66	6,719.19	1,014.20	5,034.21	6,048.42
Total Assets	77,760.27	18,714.02	96,474.27	89,132.85	19,730.59	1,08,863.44



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VENTURA SECURITIES LIMITED

Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
LIABILITIES						
1. Financial Liabilities						
(a) Payables						
(i) Trade Payables						
(i) total outstanding dues of micro enterprises and small enterprises	51,594.72	-	51,594.72	68,700.30	-	68,700.30
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
(ii) Other Payables						
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	31.36	-	31.36
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	484.75	-	484.75	567.48	-	567.48
(b) Finance Lease Obligation	214.29	429.79	644.08	224.33	542.54	766.87
(c) Borrowings (other than debt securities)	7,434.04	-	7,434.04	6,908.59	-	6,908.59
(d) Deposits	-	-	-	-0.00	0.00	-
(e) Other Financial Liabilities	675.75	614.96	1,290.71	334.55	624.80	959.35
Total Financial Liabilities	60,403.55	1,044.75	61,448.30	76,766.61	1,167.34	77,933.96
2. Non Financial Liabilities						
(a) Current Tax Liability (net)	-	-	-	-	-	-
(b) Provisions	74.45	105.69	180.14	137.06	81.99	219.05
(c) Other non Financial liability	288.83	-	288.83	431.59	-	431.59
Total Non Financial Liabilities	363.28	105.69	468.97	568.65	81.99	650.64
Total Liabilities	60,766.82	1,150.44	61,917.26	77,335.26	1,249.33	78,584.60



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VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

43 Related party relationships, transactions and balances:

As per Ind AS 24 - Related Party Disclosures, specified under section 133 of the Companies Act, 2013, read with The Companies (Indian Accounting Standards) Rules, 2015, the name of related party where control exists / able to exercise significant influence along with the transactions and year end balances with them as identified and certified by the management are as follows:

a) Names of Related Parties and Description of Relationship

Ventura Guaranty Limited			
i) Holding Company	Mr. Hemant Majethia	Mr. Ganapathy Vishwanathan	Mr. Prabh Simran Singh
ii) Key Management Personnel / Directors	Mr. Sajid Malik	Mr. Manu Monga	Mr. Hemant Gurav
	Mr. Juzer Gabajiwala	Mr. S Sriram	Mr. D.P. Singh
iii) Relatives of Key Management Personnel / Directors	Shilpa Majethia	Venna Monga	Sathya Sriram
	Niti Majethia	Master Arjun Monga	Kavita Sriram
	Jugal Majethia	Palika Monga	S Vishwanath
	Vandana Chothani	Pushpa Singh	Sunainika Singh
	Sankara Narayanan Krishnamurthy	Munraji Singh	Malik Ranbir Singh
	Shazia Sajid Malik	Gaurav Singh	Paramjit Kaur
	Sohel Malik	Anupam Pal	Kabir Singh
	Fatima Gabajiwala	Nirupama Kumar	Ranbir Singh
	Yusuf Gabajiwala	Rahul Kumar	Mrs. Bhavna Dodia
	Banu Gabajiwala	Shiv Prasad Singh	Mr. Durlabhbai Dodia
	Hamza Gabajiwala	Santosh Singh	Mrs. Pravinaben Dodia
	Tasneem Gabajiwala	Anita Singh	Mr. Nilay Dodia
	Ali Asger Gabajiwala	Kalpana Hemant Gurav	Ms. Mishti Dodia
	Sudha Ganapathy	Rukmini Narayan Gurav	Ms. Parul Dodia
	Divya Ganapathy	Veehan Hemant Gurav	Mrs. Divya L. Rane
	Anand Ganapathy	Nidhi Hemant Gurav	Late Mr. Dinkar Rane
	Vijay Ganapathy	Vijay Narayan Gurav	Late Mrs. Anandi D. Rane
	V.G.Vishwanathan	Shalaka Sharad Gurav	Mr. Viraaj L. Rane
	Uma Balasubramaniam	Shardha S Iyer	Mr. Nilesh D. Rane
	Rama Rajan	Sankara Narayanan Krishnamurthy	Sunita D. Rane
	Rasika Tognatta	S Saraswathy	Vanita D. Rane
	Gopal Monga		



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VENTURA SECURITIES LIMITED

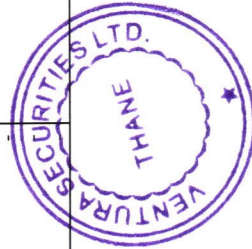
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

b) Details of transactions with Related Parties during the year

* Amount represent in 0.00 is below 1000

Nature of Transactions	Holding Company		Key Management Personnel / Directors		Relatives of Key Management Personnel / Directors		Total	
	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
Brokerage Earned:								
Hemant Majethia	-	-	0.25	1.00	-	-	0.25	1.00
Sajid Malik	-	-	0.56	-	-	-	0.56	-
Ganapathy Vishwanathan	-	-	0.66	-	-	-	0.66	-
Juzer Gabajiwala	-	-	0.09	0.02	-	-	0.09	0.02
Manu Monga	-	-	0.19	0.27	-	-	0.19	0.27
Sriram S	-	-	0.01	0.01	-	-	0.01	0.01
Shilpa Majethia	-	-	-	-	0.16	0.15	0.16	0.15
Shazia Sajid Mailik	-	-	-	-	2.45	-	2.45	-
Sudha Ganapathy	-	-	-	-	0.01	-	0.01	-
Fatima Gabajiwala	-	-	-	-	0.08	0.05	0.08	0.05
Yusuf Gabajiwala	-	-	-	-	0.01	0.00	0.01	0.00
Banu Gabajiwala	-	-	-	-	0.01	0.01	0.01	0.01
Hamza Gabajiwala	-	-	-	-	0.00	0.05	0.00	0.05
Tasneem Gabajiwala	-	-	-	-	0.01	0.01	0.01	0.01
Ali Asger Gabajiwala	-	-	-	-	0.04	0.03	0.04	0.03
Arjun Monga	-	-	-	-	0.01	-	0.01	-
Balasarawathi Sundaresan	-	-	-	-	0.01	0.00	0.01	0.00
Sharada Iyer	-	-	-	-	0.00	0.00	0.00	0.00
S. Saraswathy	-	-	-	-	0.01	-	0.01	-
Vandana Chothani	-	-	-	-	0.54	0.38	0.54	0.38
Depository Participant Income								
Hemant Majethia	-	-	0.00	0.01	-	-	0.00	0.01
Sajid Malik	-	-	0.00	0.00	-	-	0.00	0.00
Ganapathy Vishwanathan	-	-	0.00	0.00	-	-	0.00	0.00
Juzer Gabajiwala	-	-	-	0.00	-	-	-	0.00
Shilpa Majethia	-	-	-	-	-	0.00	-	0.00
Sudha Ganapathy	-	-	-	-	-	0.10	-	0.10
Ali Asger Gabajiwala	-	-	-	-	-	0.00	-	0.00
Sankara Narayanan Krishnamurthy	-	-	-	-	-	0.00	-	0.00
Ventura Guaranty Limited	0.01	0.01	-	-	-	-	0.01	0.01
Rent Paid								
Saroja Malik	-	-	-	-	-	22.50	-	22.50
Remuneration Paid								
Hemant Majethia	-	-	200.00	199.60	-	-	200.00	199.60
Juzer Gabajiwala	-	-	79.63	69.27	-	-	79.63	69.27
Manu Monga	-	-	169.50	147.68	-	-	169.50	147.68
S. Sriram	-	-	148.82	119.87	-	-	148.82	119.87



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VENTURA SECURITIES LIMITED

Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

Nature of Transactions	Holding Company		Key Management Personnel / Directors		Relatives of Key Management Personnel / Directors		Total	
	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
Professional Fees Paid								
Ganapathy Vishwanathan	-	-	54.00	-	-	-	54.00	-
Vispra Biz Advisors LLP	-	-	-	54.00	-	-	-	54.00
Director's Commission								
Sajid Malik	-	-	120.00	120.00	-	-	120.00	120.00
Referral Expense								
Shilpa Majethia	-	-	-	-	48.35	51.36	48.35	51.36
Dividend Paid								
Sajid Malik	-	-	19.50	19.50	-	-	19.50	19.50
Ventura Guaranty Limited	146.97	146.97	-	-	-	-	146.97	146.97
Interest Expense								
Ventura Guaranty Ltd	39.55	19.73	-	-	-	-	39.55	19.73
Ganapathy Vishwanathan	-	-	74.92	2.85	-	-	74.92	2.85
Sajid Siraj Malik	-	-	77.56	7.26	-	-	77.56	7.26
Loan Taken								
Ventura Guaranty Limited	1,230.00	503.00	-	-	-	-	1,230.00	503.00
Sajid Siraj Malik	-	-	1,350.00	390.00	-	-	1,350.00	390.00
Ganapathy Vishwanathan	-	-	4,125.00	1,150.00	-	-	4,125.00	1,150.00
Loan Repaid								
Ventura Guaranty Limited	1,230.00	632.66	-	-	-	-	1,230.00	632.66
Sajid Siraj Malik	-	-	600.00	390.00	-	-	600.00	390.00
Ganapathy Vishwanathan	-	-	3,750.00	1,150.00	-	-	3,750.00	1,150.00
Guarantee Received								
Ventura Guaranty Limited	11,500.00	13,712.50	-	-	-	-	11,500.00	13,712.50

c) Outstanding balances with Related Parties:

Nature of Transactions	Holding Company		Key Management Personnel / Directors		Relatives of Key Management Personnel / Directors		Total	
	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
Trade Receivables	-	-	13.92	1.73	0.03	-	0.03	-
Trade Payables	-	-	1,125.00	-	13.18	7.71	27.10	9.44
Loan Taken :	-	-	-	-	-	-	1,125.00	-



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VENTURA SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

44 Segment information :

The Group's business is to provide brokerage services to its clients in the capital markets within India. All other activities of the Group revolve around the main business. As such, there are no separate reportable segments as per the Ind AS on Operating Segment (Ind AS 108), specified under the Companies Act, 2013. The necessary information to report the revenues from the external customers for each product and service, or each group of similar products and service is not available and the cost to develop it would be excessive. The Chief Operating Decision Maker (CODM) reviews the operations of the Group as one operating segment. Hence no separate segment information has been furnished herewith. Similarly, the geographical information related to the revenue from the external customers attributed to the entity's country of domicile and to all other foreign countries in total is not available and the cost to develop it would be excessive. No single customer accounts for the revenue, which is equal or more than ten percent of the total revenue of the entity, hence no such segment could be identified.

45 Financial Instruments
A. Capital Management:

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

The Group manages its capital structure and make adjustment in light of economic condition and requirement of financial covenants. To maintain or adjust its day to day requirement the Group is using short term working capital facility from the bank. The Group doesn't hold any huge long term debt and hence the debt equity ratio is negative as show in table below.

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

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings	7,434.04	6,908.59
Less: Cash and Bank Balances	(22,641.58)	(35,235.84)
Net Debt *	-	-
Total Equity	34,557.00	30,278.83
Net debt to equity ratio	0.00%	0.00%

* Net Debt is negative and hence we have considered it as NIL

B Fair Value Measurement Hierarchy:

Particulars	As at				As at			
	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								
Investments (excluding subsidiary)	4.27	4.27	-	-	-	-	-	-
At FVTOCI								
At Amortized Cost								
Trade Receivables	7,685.26	-	-	-	5,842.69	-	-	-
Cash and Cash Equivalents	22,641.58	-	-	-	35,235.84	-	-	-
Bank balances other than above	37,989.26	-	-	-	49,940.81	-	-	-
Loans	12,745.02	-	-	-	6,530.86	-	-	-
Other Financial Assets	8,689.69	-	-	-	5,264.81	-	-	-
Financial Liabilities								
At FVTPL								
At Amortized Cost								
Borrowing	7,434.04	-	-	-	6,908.59	-	-	-
Trade Payables	52,079.47	-	-	-	69,299.14	-	-	-
Other Financial Liabilities	1,290.71	-	-	-	959.35	-	-	-

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 March 31, 2025.

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

- Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.
- 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 Group has valued the same using the forward exchange rate as at the reporting date.
- 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 SECURITIES LIMITED
Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025
 (All Amounts are Rupees in Lakhs, unless otherwise mentioned)

46 Statement of Net Assets and Profit or Loss Attributable to Owners

Name of the Entity	Country of Incorporation	% of voting power	March 31, 2025							
			Net Assets		Share in Profit or loss		Share in Other Comprehensive Income		Share in Profit or loss (after Other Comprehensive Income)	
			As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or loss	Amount	As % of Consolidated Profit or loss	Amount	As % of Consolidated Profit or loss	Amount
Ventura Securities Limited	India	88.29	93.27	32,232.91	106.61	4,544.79	99.99	(84.26)	106.74	4,460.53
Subsidiaries										
Ventura Commodities Limited	India	100	0.35	120.97	0.06	2.45	0.00	0.00	0.06	2.45
Ventura Allied Services Private Limited	India	100	6.38	2,203.13	(6.67)	(284.18)	0.00	0.00	(6.80)	(284.18)
Total				34,557.00		4,263.05		(84.26)		4,178.79
Consolidated Net Assets / Profit After Tax (after Other Comprehensive Income)			100.00	34,557.00	100.00	4,263.05	100.00	(84.26)	100.00	4,178.79

Name of the Entity	Country of Incorporation	% of voting power	March 31, 2024							
			Net Assets		Share in Profit or loss		Share in Other Comprehensive Income		Share in Profit or loss (after Other Comprehensive Income)	
			As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or loss	Amount	As % of Consolidated Profit or loss	Amount	As % of Consolidated Profit or loss	Amount
Ventura Securities Limited	India	88.29	93.67	28,361.56	104.31	6,349.21	100.00	(107.24)	104.39	6,241.96
Subsidiaries										
Ventura Commodities Limited	India	100	0.56	168.27	0.19	11.69	0.00	0.00	0.20	11.69
Ventura Allied Services Private Limited	India	100	5.78	1,748.96	(4.51)	(274.33)	0.00	0.00	(4.59)	(274.33)
Total				30,278.78		6,086.57		(107.24)		5,979.33
Consolidated Net Assets / Profit After Tax (after Other Comprehensive Income)			100.00	30,278.78	100.00	6,086.57	100.00	(107.24)	100.00	5,979.33



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VENTURA SECURITIES LIMITED**Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025**

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

47 Financial Risk Management

The Group's financial risk management is an integral part of how to plan and execute its business strategies. The Group's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks, commodity risk and credit risk. The Group's senior management has the overall responsibility for establishing and governing the Group's risk management framework. The Group's risk management policies are established to identify and analyze the risks faced by the Group, 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 Audit Committee of the Group.

The Group 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 Group will incur a loss because its customer or counterparty to financial instruments fails to meet its contractual obligation.

The Group's financial assets comprise of Cash and bank balance, Trade receivables, Loans, Investments and Other financial assets which comprise mainly of deposits and unbilled revenues.

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

Following is the exposure to the credit risk for trade receivables and others:

Particulars	As at March 31, 2025	As at March 31, 2024
Trade and other Debtors (including margin trading funding)	7,685.26	5,842.69
Loans Given	12,745.02	6,530.86
Total	20,430.28	12,373.55

Trade and other receivables

The Group has followed simplified method of ECL in case of Trade receivables and the Group recognises lifetime expected losses for all trade receivables that do not constitute a financing transaction. At each reporting date, the Group assesses the impairment requirements.

The Group trades in securities on behalf of client hence the credit risk for Group is minimum and it arises only if counterparty defaults. For counterparty risk, the Group has taken enough collateral hence the credit risk for Group is minimal.

Loans given and other receivables

The Group has followed simplified method of ECL in case of Loans given and recognises lifetime expected losses for all "loan assets" that do not constitute a financing transaction. At each reporting date, the Group assesses the impairment requirements.

The Group approves loans against marketable securities after appropriate hair-cut, hence the credit risk for Group is minimum. The Group has taken enough marketable securities and collaterals for the loans given, hence the credit risk for the Group is minimal.

B Liquidity risk

Liquidity represents the ability of the Group 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 Group may not be able to generate sufficient cash flow at reasonable cost to meet expected and/or unexpected claims. It arises in the funding of lending, trading and investment activities and in the management of trading positions.

Funds required for short period is taken care by borrowings through utilizing overdraft facility from Bank. The Group has also acquired non fund based facility from various bank for its margin requirements to exchanges.



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VENTURA SECURITIES LIMITED**Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025**

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

Exposure to liquidity risk

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

Particulars	As at March 31, 2025			
	Carrying Amount			
	Carrying amount	Within one year	One to five years	More than five years
Non-derivative Financial Liabilities				
Borrowings	7,434.04	7,434.04	-	-
Trade and Other Payables	52,079.47	52,079.47	-	-
Finance Lease Obligation	644.08	214.29	348.01	81.78
Other Financial Liabilities	1,290.71	1,290.71	-	-
Derivative Financial Liabilities	-	-	-	-
	61,448.30	61,018.50	348.01	81.78

Particulars	As at March 31, 2024			
	Carrying Amount			
	Carrying amount	Within one year	One to five years	More than five years
Non-derivative Financial Liabilities				
Borrowings	6,908.59	6,908.59	-	-
Trade and Other Payables	69,299.14	69,299.14	-	-
Finance Lease Obligation	766.87	224.33	440.16	102.38
Other Financial Liabilities	959.35	959.35	-	-
Derivative Financial Liabilities	-	-	-	-
	77,933.95	77,391.41	440.16	102.38

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

(ii) Interest rate risk

The Group 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.

The Group's interest rate risk arises from interest bearing deposits with bank and loans given to customers. Such instruments exposes the Group to fair value interest rate risk. Management believe that the interest rate risk attached to this financial assets are not significant due to the nature of this financial assets.



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VENTURA SECURITIES LIMITED**Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025**

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

Interest Rate risk management

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

As at March 31, 2025 and March 31, 2024 a parallel shift of 1.5% in the yield curve would result in the following impact on statement of profit and loss.

Particulars	Impact on Statement of Profit and Loss	
	For the year end March 31, 2025	For the year end March 31, 2024
Parallel upward shift of 1.5%	-	-
Parallel downward shift of 1.5%	-	-

48 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 of its 100% Subsidiary Ventura Allied Services Private Limited with itself subject to Regulatory & other approvals.

49 One of the Subsidiary has made applications for surrender of its MCX membership on 25-04-2019 and NCDEX membership on 22-11-2019 to Multi Commodity Exchange of India Limited and National Commodity & Derivatives Exchange Limited respectively. The company ceased doing business in the commodity markets with effect from these relevant dates. The 'Financial Statements' including the 'Notes to Accounts' therefore reflect the said business done prior to these relevant dates. The Board of Directors are evaluating pursuing alternative businesses in the financial services space.

50 Other disclosures as required by Schedule III

i. The Group 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. The Group does not have any transactions with with companies struck off under section 248 of the Companies Act, 2013.

iii. The Group does not have any charges or satisfaction which is yet to be registered with Registrar of companies beyond the statutory period.

iv. The Group has not traded or invested in Crypto Currency or Virtual Currency during the year.

v. The Group has no such transaction 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.

vi. The Group is not declared as wilful defaulter by any bank or financial institution or other lender.

vii. The Group Company has granted Loan to a KMP during his term as an employee, which is outstanding as on balance sheet date; other than this the Group has not granted any Loans or Advances in the nature of loans to Promoter, KMP's and the related parties either severally or jointly with any other person.

viii. The Group Company has complied with the requirement of Section 2(87) of the Companies Act 2013 read with Companies (Restriction on number of layers) Rule, 2017.

ix. Additional regulatory information required under (WB) (xiv) of Division III of Schedule III amendment, disclosure of ratios, is not applicable to the Group Company as it is in broking business and not an NBFC registered under Section 45-IA of Reserve Bank of India Act, 1934.

x. During the year ended March 31, 2025, the Group 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 Group (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



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VENTURA SECURITIES LIMITED

Notes Forming Part of Consolidated Financial Statements for the year ended March 31, 2025

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

xi. During the year ended March 31, 2025, the Group 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 Group 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.

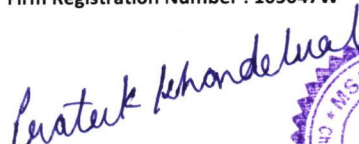
51 The Financial Statements were approved for issue by the Board of Directors on 26th May 2025

52 Previous year's figures have been regrouped/reclassified, wherever necessary, to conform to the current year's classification.

Signature to notes from 1 to 52 forming an integral part of the consolidated financial statements

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

For and on behalf of the Board
Ventura Securities Limited


Prateek Khandelwal
Partner
Membership Number : 139144




Hemant Majethia
Whole Time Director
DIN-00400473

Place: Thane
Date: 26th May 2025

Place: Thane
Date: 26th May 2025




Juzer Gabajiwala
Whole Time Director
& Company Secretary
DIN - 00176916
Place: Thane
Date: 26th May 2025