

INDEPENDENT AUDITOR'S REPORT

To the Members of **Ventura Securities Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

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

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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 standalone 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 Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone 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 management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Standalone Financial Statements of the Company for the year ended March 31, 2025, were audited by another auditor whose report dated May 25, 2024 expressed an unmodified opinion on those statements.

Our Opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

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



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2. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g).
- (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(h)(vi) below on reporting under Rule 11(g).
- (g) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements - Refer Note 36 to the Standalone Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (1) and (2) above, contain any material mis-statement.



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- v. The final dividend paid by the Company 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 Company have proposed final dividend for the year which is subject to the approval of the 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 37 to the Standalone Financial Statements)

- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility, that has 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 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.

3. In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.

For M S K A & Associates
Chartered Accountants

ICAI Firm Registration Number: 105047W

Prateek Khandelwal

Prateek Khandelwal
Partner

Membership Number: 139144
UDIN: 25139144BMOJUI8116



Thane
May 26, 2025

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ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF VENTURA SECURITIES LIMITED FOR THE YEAR ENDED MARCH 31, 2025.

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

- i. (a) A The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment, investment property and relevant details of right-of-use assets.
- B The Company has maintained proper records showing full particulars of intangible assets.
- (b) All the Property, Plant and Equipment and right of use assets of the Company have not been physically verified by the management during the year. Accordingly, material discrepancies, if any, could not be ascertained and therefore, we are unable to comment on whether such material discrepancies have been properly dealt with in the books of account.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the Standalone Financial Statements, are held in the name of the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and intangible assets during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.
- (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.
- ii. (a) The Company is involved in the business of rendering services and does not hold any inventory. Accordingly, the provisions stated under clause 3(ii)(a) of the Order are not applicable to the Company.
- (b) During any point of time of the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores rupees, in aggregate from Banks and financial institutions, on the basis of security of current assets. Based on the records examined by us in the normal course of audit of the Standalone Financial Statements, quarterly returns / statements filed with such Banks/ financial institutions are in agreement with the books of accounts of the Company.
- iii. (a) According to the information and explanations provided to us, the Company has provided loans, advances in the nature of loans, stood guarantee, and/or provided security(ies) to other entities.
- (A) During the year the Company has not provided loans, advances, guarantee or security(ies) to subsidiaries, accordingly the requirement to report under clause 3(iii)(a)(A) is not applicable to the Company.
- (B) The details of such loans and advances to parties other than Subsidiaries in the nature of Margin Trade Funding are as follows:

(Rs. in Lakhs)

	Loans
Aggregate amount granted/provided during the year	72,625.59
- Others	
Balance Outstanding as at balance sheet date in respect of above cases	12,705.44
- Others	

During the year the Company has not stood guarantee and provided security to any other entity.



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- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made and terms and conditions in relation to grant of all loans and advances in the nature of loans and investments made are not prejudicial to the interest of the Company.
- (c) In case of the loans and advances in the nature of Margin Trading Facility, the schedule of repayment of principal and payment of interest have not been stipulated. In the absence of stipulation of repayment terms, we are unable to comment on the regularity of repayment of principal and payment of interest.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no amounts overdue for more than ninety days in respect of the loans and/ or advances in the nature of loans, granted to other parties.
- (e) According to the information and explanations provided to us, there were no loans or advance in the nature of loan granted which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans or advances in the nature of loan given to the same parties.
- (f) According to the information and explanations provided to us, the Company has granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment. The details of the same are as follows:

(Rs. in Lakhs)

	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
-Repayable on demand (A)	-	-	-
-Agreement does not specify any terms or period of repayment (B)	72,625.59	Nil	Nil
Total (A+B)	72,625.59	Nil	Nil
Percentage of loans/ advances in nature of loans to the total loans	100%	NA	NA

- iv. According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 (the "Act"), in respect of loans, investments, guarantees and security made.
- v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of the provisions of Sections 73 to 76 of the Act and the rules framed there under. Accordingly, the requirement to report under clause 3(iv) of the Order is not applicable to the Company.
- vi. The provisions of sub-Section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products/ services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- vii (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, cess, and other statutory dues have been regularly deposited by the Company with appropriate authorities in all cases during the year. No undisputed amounts payable in respect of these statutory dues were outstanding as at March 31, 2025, for a period of more than six months from the date they became payable.



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- (b) According to the information and explanations given to us and the records examined by us, there are no dues relating to goods and services tax, provident fund, employees' state insurance, income-tax, cess, and other statutory dues which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us, there are no transaction which are not recorded in the books of account which have been surrendered or disclosed as income during the year in Income Tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations provided to us, no money was raised by way of term loans. Accordingly, the requirement to report under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone Financial Statements of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Further, the Company do not have any associate or joint ventures. Accordingly, reporting under clause 3(ix)(f) of the order is not applicable to the Company.
- x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally convertible) during the year. Accordingly, the requirements to report under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, we report that no fraud by the Company or no fraud on the Company has been noticed or reported during the year in the course of our audit.
- (b) During the year no report under Section 143(12) of the Act, has been filed by secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.



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- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable Indian Accounting Standards.
- xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till the date of our audit report, for the period under audit.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3 (xvi)(c) of the Order is not applicable to the Company.
- (d) The Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company as part of its group. Accordingly, the requirement to report under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. Based on the overall review of Standalone Financial Statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the requirement to report under clause 3(xvii) of the Order is not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in note 44 to the Standalone Financial Statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a Fund as specified in Schedule VII of the Acts disclosed in note 38 to the Standalone Financial Statements.
- (b) In respect of ongoing projects, there are no unspent amounts that are required to be transferred to a special account as specified in Schedule VII of the Act as disclosed in note 38 to the Standalone Financial Statements.



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- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said Clause has been included in the report.

For M S K A & Associates
Chartered Accountants

ICAI Firm Registration Number: 105047W

Prateek Khandelwal

Prateek Khandelwal
Partner

Membership Number: 139144
UDIN: 25139144BMOJUI8116



Thane
May 26, 2025

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

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

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of Ventura Securities Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to the standalone financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI").

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

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to the standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the standalone 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 standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone 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 standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.



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Meaning of Internal Financial Controls With reference to standalone Financial Statements

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

Inherent Limitations of Internal Financial Controls With reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone 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 standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone 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: 25139144BMOJUI8116



Thane
May 26, 2025

VENTURA SECURITIES LIMITED

Balance Sheet as at 31st March, 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	22,397.66	35,151.87
(b) Bank Balance other than (a) above	4	37,915.88	49,871.46
(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	205.52	201.25
(f) Other Financial Assets	8	8,659.49	5,677.73
Total Financial Assets		89,608.83	1,03,275.86
2. Non Financial Assets			
(a) Current Tax Assets (net)	9	1,521.82	383.75
(b) Deferred Tax Assets (net)	10	68.35	168.10
(c) Property, Plant and Equipment	11	618.59	689.66
(d) Right to Use Assets	12	565.54	701.82
(e) Intangible Assets Under Development	13	-	1,173.82
(f) Other Intangible Assets	14	1,144.50	24.76
(g) Other Non-Financial Assets	15	783.85	780.35
Total Non Financial Assets		4,702.65	3,922.26
Total Assets		94,311.48	1,07,198.12
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		481.87	568.38
(b) Borrowings (other than debt securities)	17	7,434.04	6,908.60
(c) Finance Lease Obligation	18	644.08	766.86
(d) Other Financial Liabilities	19	1,267.85	1,020.44
Total Financial Liabilities		61,422.56	77,995.94
2. Non Financial Liabilities			
(a) Provisions	20	180.14	219.05
(b) Other Non Financial Liabilities	21	274.62	420.31
Total Non Financial Liabilities		454.76	639.36
EQUITY			
(a) Equity Share Capital	22	554.92	554.92
(b) Other Equity	23	31,879.24	28,007.90
		32,434.16	28,562.82
Total Liability and Equity		94,311.48	1,07,198.12

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

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

Prateek Khandelwal
Prateek Khandelwal
Partner
Membership Number: 139144

Place : Thane
Date : 26th May 2025



For and on behalf of the Board of directors
For 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

Statement of Profit and Loss For The Year Ended 31st March, 2025

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

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from operations			
(i) Interest Income	24	8,214.19	6,584.34
(ii) Fees and Commission	25	18,973.64	18,697.27
(I) Total Revenue from operations		27,187.83	25,281.61
(II) Other Income	26	183.87	575.60
(III) Total Income (I+II)		27,371.70	25,857.21
Expenses			
(i) Finance Costs	27	1,397.00	853.46
(ii) Fees and Commission Expense	28	7,684.90	6,995.12
(iii) Employee Benefits Expenses	29	6,623.51	5,150.42
(iv) Depreciation, Amortization and Impairment	30	669.92	704.50
(v) Others Expenses	31	5,711.67	4,739.01
(IV) Total Expenses		22,087.00	18,442.51
(V) Profit before tax (III-IV)		5,284.70	7,414.70
(VI) Tax Expense			
(1) Current Tax		1,279.00	1,818.00
(2) Deferred Tax		128.09	(93.34)
(3) (Excess)/Short provision of tax relating to earlier years		21.49	-
(VII) Profit for the year (V-VI)		3,856.12	5,690.04
(VIII) Other Comprehensive Income			
(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 for the year		(84.26)	(107.24)
(IX) Total Comprehensive Income for the period (VII + VIII)		3,771.86	5,582.80
(X) Earnings per equity share (Face Value of Rs.10/- each)			
Basic EPS (Rs.)	35	69.49	102.54
Diluted EPS (Rs.)		68.86	102.54

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

As per our report of even date

For M S K A & Associates

Chartered Accountants

Firm Registration Number: 105047W

Pateek Khandelwal

Partner

Membership Number: 139144

Place : Thane

Date : 26th May 2025



For and on behalf of the Board of directors

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

Standalone Cash Flow Statement for the year ended 31st March, 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
	(Audited)	(Audited)
A. Cash Flow from Operating activities		
Profit before tax	5,284.70	7,414.70
Adjustments for :		
Depreciation & Amortisation Expenses	669.92	704.50
Lease Interest Paid	75.67	99.63
Other Comprehensive Income Adjustment	(112.60)	(143.31)
Employee Stock Option Reserves	265.95	-
(Profit) on Sale of Assets	(4.15)	(39.94)
(Profit) on sale of Investments	-	(353.98)
Write Back of Investement	(4.27)	-
Dividend received on Investments	(49.75)	(79.60)
Gain on Termination of Lease	(5.28)	(56.36)
Interest paid	1,096.92	487.95
Interest received	(4,192.79)	(3,539.42)
Operating profit before working capital changes	3,024.33	4,494.17
Adjustment for Changes in Working Capital:		
Decrease / (Increase) in Other Bank Balances	11,955.58	(22,482.84)
(Increase) in Trade Receivables	(1,842.57)	(117.09)
(Increase) in Loans	(6,214.16)	(1,688.10)
(Increase) in Other Financial Assets	(2,981.76)	(4,841.66)
Decrease / (Increase) Other Non-Financial Assets	(3.48)	61.61
Increase / (Decrease) in Trade and Other Payables	(17,223.45)	29,125.20
Increase Other Financial Liabilities	247.41	120.55
Increase / (Decrease) Other Non-Financial Liabilities	(145.69)	128.02
Increase / (Decrease) Provisions	(38.91)	142.09
Cash (used in) / generated from Operations	(13,222.70)	4,941.94
Tax paid (Net)	(2,438.54)	(1,936.89)
Net Cash (used in) / generated from Operating Activities	(15,661.24)	3,005.05
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	-	(655.14)
Intangible Asset Under Development transferred	1,173.82	-
Sale of Property, Plant and Equipment	5.75	48.52
Sale of Investments	-	953.98
Interest received	4,192.79	4,027.02
Dividend received on Investments	49.75	79.60
Net Cash generated from Investing Activities	3,945.33	4,153.35



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

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

C. Cash Flow from Financing Activities		
Interest paid	(1,096.92)	(487.95)
Interim Dividend Payout	(166.47)	(166.47)
Repayment of Long Term Borrowings	-	(1.65)
Proceeds of Short Term Borrowings	525.44	3,457.29
Payment Of Rent	(300.35)	(519.98)
Net cash (used in) / generated from Financing Activities	(1,038.30)	2,281.24
Net Increase / (Decrease) in Cash & Cash Equivalents [A+B+C]	(12,754.21)	9,439.64
Net Increase / (Decrease) in Cash and Cash equivalents	(12,754.21)	9,439.64
Cash and Bank balances at beginning of year	35,151.87	25,712.23
Cash and Bank balances at end of year	22,397.66	35,151.87
Cash & Cash Equivalents comprise		
Cash in Hand	4.94	4.04
Balance with Banks	22,392.72	35,147.83
Cash & Cash Equivalents as at the end of the year	22,397.66	35,151.87

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 financial statements.

As per our report of even date

For M S K A & Associates

Chartered Accountants

Firm Registration Number: 105047W

Prateek Khandelwal

Partner

Membership Number: 139144

Place : Thane

Date : 26th May 2025

For and on behalf of the Board of directors
For 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**Statement of Changes In Equity For The Year Ended 31st March, 2025**

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

a. Equity Share Capital:

Particulars	No. of Shares	Amount
Balance as at April 01, 2023	55,49,160	554.92
Changes in equity share capital during 2023-24	-	-
Balance as at March 31, 2024	55,49,160	554.92
Changes in equity share capital during 2024-25	-	-
Balance as at March 31, 2025	55,49,160	554.92

b. Other Equity:

Particulars	Reserves and Surplus				Other Comprehensive Income (OCI)	Other Equity
	General Reserve	Securities Premium	Employee Stock Option Reserves*	Retained Earnings		
As at April 01, 2023	461.75	585.00	-	21,604.47	(59.64)	22,591.58
Addition during year	-	-	-	5,690.04	(107.24)	5,582.79
Dividends (Refer Note No. 37)	-	-	-	(166.47)	-	(166.47)
As at March 31, 2024	461.75	585.00	-	27,128.03	(166.88)	28,007.90
Addition during year	-	-	265.95	3,856.12	(84.26)	4,037.81
Dividends (Refer Note No. 37)	-	-	-	(166.47)	-	(166.47)
As at March 31, 2025	461.75	585.00	265.95	30,817.68	(251.14)	31,879.24

* Refer Note No. 40 - Employee Stock Option Plan.

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

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

For and on behalf of the Board of directors
Ventura Securities Limited

Prateek Khandelwal
Partner
Membership Number: 139144



Place : Thane
Date : 26th May 2025

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

1 Corporate Information

Ventura Securities Limited ("VSL" or 'the Company') is an unlisted public Company and incorporated under provisions of Company Act, 1956 in October 1994. 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 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. and National Commodity and Derivate Exchange Limited. 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 in the capacity of Depository Participant and provides Depository Participant Services.

2 Material Accounting Policies

a) Basis of Preparation

(i) Statement of Compliance

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Company Act, 2013 ("Act") read with Company (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 Company 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 Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention and on accrual basis, except for certain financial assets and liabilities, defined benefit- plan liabilities and share based payments being measured at fair value.

(ii) Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lacs, unless otherwise indicated.

(iii) Use of Estimates 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.

(iv) 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).



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VENTURA SECURITIES LIMITED

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 Company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115, Revenue from Contracts with Customers (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 recognised when (or as) the Company satisfies a performance obligation by transferring a promised service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

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

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

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

(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 Company 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 Company'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 commissions is recognised on an accrual basis in accordance with the terms of the agreement entered with client.



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VENTURA SECURITIES LIMITED

(vi) Mutual Fund commission income

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

(ii) Deferred Tax

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

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

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

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

d) Lease

The Company 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 Company considers whether (i) the contract involves the use of identified asset; (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Company has right to direct the use of the asset.



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VENTURA SECURITIES LIMITED

As a Lessee

The Company 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.

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 Company's incremental borrowing rate. Generally, the Company 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 Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company 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 Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company 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 Company 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 Company 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 judgment

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 Company 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 Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of lease and the importance of the underlying to the Company'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.



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VENTURA SECURITIES LIMITED

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 insignificant 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."

Initial recognition and measurement

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

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

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

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

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

Fair value of financial instruments

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



VENTURA SECURITIES LIMITED

Financial assets

(i) Classification and subsequent measurement

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

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

1. Financial assets carried at amortised cost

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

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

2. Equity Instruments

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

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

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

(ii) Impairment

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

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

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

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

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

(iii) Derecognition

A financial asset is derecognised only when :

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



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VENTURA SECURITIES LIMITED

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

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

Financial Liabilities

(i) Initial recognition and measurement

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

(ii) Subsequent measurement

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

(iii) Derecognition

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

g) Offsetting financial instruments

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

h) Property Plant and Equipment

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

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

Depreciation methods, estimated useful lives and residual value

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



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VENTURA SECURITIES LIMITED

Asset	Useful Life
Plant and Equipment	5 years
Computers & Laptops	3 years
Servers	6 years
Furniture and fixtures	10 years
Vehicle	8 years
Leasehold Improvements	Over the primary lease period (3 to 9 years) 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 Company 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 Company 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 Company 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.

i) Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal / external factors, that an asset may be impaired. If any such indication exists, the Company 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.



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VENTURA SECURITIES LIMITED

j) Provisions and contingencies

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

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

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

k) Employee Benefits

(i) Short-term obligations

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

(ii) Post-employment obligations

Defined contribution plan:

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

Defined benefits plan

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

(iii) Other long-term employee benefit obligations

Compensated absences

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

l) Foreign currency translation

(i) Functional and presentation currency

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



VENTURA SECURITIES LIMITED

(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.

m) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorized and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

n) 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 Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year.

(ii) Diluted 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.

o) Rounding of Amounts

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

p) 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 Financial Statements for the Year Ended 31st March, 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	4.94	4.04
Balances with banks (of the nature of cash and cash equivalents)		
In Current Accounts	1,766.97	3,040.62
In Earmarked Deposit Accounts (maturity within 3 months)	20,436.60	31,887.00
Other Deposit Accounts (maturity within 3 months)	-	-
Interest Accrued but no due (FD maturity within 3 months)	189.15	220.21
Total	22,397.66	35,151.87

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.

4 Bank Balance 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	33,204.68	40,638.64
(ii) More than 12 months	4,191.31	8,737.43
Interest Accrued but no due (FD maturity within 12 months)	455.72	252.12
Interest Accrued but no due (FD maturity more than 12 months)	64.17	243.27
Total	37,915.88	49,871.46

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. 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.



VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

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
Less : Provision for Expected Credit Loss	-	-
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. 46 - Related party relationships, transactions and balances.

Trade Receivables ageing schedule

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



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VENTURA SECURITIES LIMITED

Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025

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

6 Loans

Particulars	As at March 31, 2025	As at March 31, 2024
(A) Loans measured at Amortised Cost		
(i) Loans for Margin Trading Facility	12,705.44	6,492.91
(ii) Loans repayable on demand		
(a) Loan to Subsidiaries	-	-
(b) 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		
- Body Corporates	-	-
- 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:
 - (a) repayable on demand; or
 - (b) without specifying any terms or period of repayment.
 (Refer Note No. 46 - Related party relationships, transactions and balances).



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VENTURA SECURITIES LIMITED

Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025

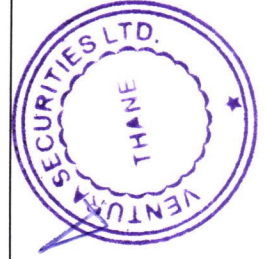
(All Amounts are Rupees in Lakhs, unless otherwise mentioned)

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						
(i) In Subsidiaries (*valued at cost)						
(Refer Note No. 46 - Related party relationships, transactions and balances).						
(a) Wholly Owned Subsidiaries						
Ventura Allied Services Private Limited	101.00	-	101.00	101.00	-	101.00
1,010,000 (Previous Year 1,010,000) Equity Shares						
Ventura Commodities Limited	100.25	-	100.25	100.25	-	100.25
398,000 (Previous Year 398,000) Equity Shares						
(b) Other Equity Shares						
Quoted						
BSE Limited	-	4.27	4.27	-	-	-
78 (Previous Year 78) Equity Shares						
Total - Gross (A)	201.25	4.27	205.52	201.25	-	201.25
(i) Investments outside India	-	-	-	-	-	-
(ii) Investments in India	201.25	4.27	205.52	201.25	-	201.25
Total (B)	201.25	4.27	205.52	201.25	-	201.25
Less : Allowance for impairment loss (C)	-	-	-	-	-	-
Total - Net D = (A)-(C)	201.25	4.27	205.52	201.25	-	201.25



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VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 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	564.10
(b) Security Deposit with Stock Exchanges	8,522.41	5,092.27
(c) Other Security Deposits	22.60	21.36
Total	8,659.49	5,677.73

9 Current Tax Assets (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance Tax (Net of Provision amounting to Rs. 1279 Lakhs for F.Y. 2024-25 and Rs. 1818 Lakhs for F.Y. 2023-24)	1,521.82	383.75
Total	1,521.82	383.75

10 Deferred Tax Asset (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Assets		
Depreciation and Amortisation	(25.09)	60.53
Provision for Gratuity & Compensated Absence	45.33	55.13
On Leases	19.77	16.37
Remeasurements of the Defined Benefit Plans	28.34	36.07
Total	68.35	168.10
Note:		
Deferred Tax Benefit of Rs. 99.75 lakhs for the current year has been recognized in the Statement of Profit and Loss including deferred tax on Other Comprehensive Income (Previous year Deferred Tax Benefit Reversal of Rs. 129.40 lakhs).		



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

11 Property, Plant and Equipment

Particulars	Buildings	Computer & Servers	Furniture & Fixtures	Vehicles	Office Equipments	Leasehold Improvements	Total
[A] Gross Carrying amount							
Balance as at April 01, 2023	211.76	746.73	116.79	208.56	192.89	195.54	1,672.27
Additions	-	275.53	0.15	15.77	9.18	-	300.63
Deductions	12.20	9.44	0.32	-	1.77	-	23.73
Balance as at March 31, 2024	199.56	1,012.82	116.62	224.33	200.31	195.54	1,949.17
Additions	-	115.55	0.12	62.32	6.99	-	184.98
Deductions	-	22.18	6.52	7.21	6.89	34.79	77.58
Balance as at March 31, 2025	199.56	1,106.19	110.21	279.44	200.40	160.75	2,056.57
[B] Accumulated Depreciation							
Balance as at April 01, 2023	17.01	517.53	69.04	87.37	167.60	189.70	1,048.27
Additions	3.69	165.32	12.77	31.09	11.17	2.35	226.39
Deductions	3.65	9.44	0.29	-	1.77	-	15.14
Balance as at March 31, 2024	17.05	673.41	81.53	118.46	177.01	192.05	1,259.52
Additions	3.51	195.09	11.85	32.62	8.98	2.34	254.40
Deductions	-	22.18	5.33	6.85	6.79	34.79	75.94
Balance as at March 31, 2025	20.56	846.32	88.04	144.24	179.19	159.60	1,437.98
[C] Net carrying amount							
Balance as at March 31, 2025	179.00	259.87	22.17	135.20	21.21	1.15	618.59
Balance as at March 31, 2024	182.51	339.41	35.09	105.87	23.30	3.49	689.66

Note

- Title deeds of immovable properties are held in the name of the Company.
- The Company has not revalued its Property, Plants and Equipments.



VENTURA SECURITIES LIMITED

Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025

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

12 Right to Use Asset (Refer Note 41)

Particulars	Premises
Balance as at April 01, 2023	933.84
Additions to ROU	482.67
Deletions to ROU	(251.36)
Depreciation	(463.33)
Balance as at March 31, 2024	701.82
Additions to ROU	145.64
Deletions to ROU	(38.46)
Depreciation	(243.46)
Balance as at March 31, 2025	565.54

13 Intangible Assets Under Development

Particulars	Software
Balance as at April 01, 2023	518.68
Additions	655.14
Deductions	-
Balance as at March 31, 2024	1,173.82
Additions	152.67
Deductions	1,326.49
Balance as at March 31, 2025	-
Balance as at March 31, 2025	-
Balance as at March 31, 2024	1,173.82

As at March 31, 2025

Particulars	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	-	-	-	-	-

As at March 31, 2024

Particulars	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 Financial Statements for the Year Ended 31st March, 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	190.18
Additions	-
Deductions	-
Balance as at March 31, 2024	190.18
Additions	1,315.67
Deductions	23.87
Balance as at March 31, 2025	1,481.98
[B] Accumulated Depreciation	
Balance as at April 01, 2023	150.64
Additions	14.78
Deductions	-
Balance as at March 31, 2024	165.42
Additions	172.06
Deductions	-
Balance as at March 31, 2025	337.48
[C] Net carrying amount	
Balance as at March 31, 2025	1,144.50
Balance as at March 31, 2024	24.76

15 Other Non-Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
(a) GST Input Tax Credit Receivable	163.94	243.52
(b) Other Advances/ Receivables	356.79	199.55
(c) Prepaid Expenses	263.12	337.28
Total	783.85	780.35



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VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 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		
(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*	481.87	568.38
Total	52,076.59	69,300.04
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 Company 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 enterprises Act, 2006	-	-
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. 49 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. 46 - Related party relationships, transactions and balances).		



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VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

Trade Payables ageing schedule

Particulars	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	F.Y.2024-25	-	-	-	-	-
	F.Y.2023-24	31.36	-	-	-	31.36
(ii) Others	F.Y.2024-25	51,898.94	124.37	52.47	0.81	52,076.59
	F.Y.2023-24	69,126.23	90.96	22.10	29.40	69,268.68
(iv) Disputed dues - MSME	F.Y.2024-25	-	-	-	-	-
	F.Y.2023-24	-	-	-	-	-
(iv) Disputed dues - Others	F.Y.2024-25	-	-	-	-	-
	F.Y.2023-24	-	-	-	-	-
Total	F.Y.2024-25	51,898.94	124.37	52.47	0.81	52,076.59
	F.Y.2023-24	69,157.59	90.96	22.10	29.40	69,300.04

17 Borrowings (Other than Debt Securities)

Particulars	As at March 31, 2025	As at March 31, 2024
(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	5,007.20
(b) Other Loans		
Unsecured:		
Loan from Related Parties	1,125.00	-
Loan from companies [refer note (ii) below]	400.00	1,890.06
Total (A)	7,434.04	6,908.60
Borrowings in India	7,434.04	6,908.60
Borrowings outside India	-	-
Total (B) to tally with (A)	7,434.04	6,908.60

Note:

(i) Secured by charge on Receivables and a Property of a 100% 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.




VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

18 Finance Lease Obligation (Refer Note 41)

Particulars	Amount
Balance as at April 01, 2023	1,012.27
Additions	482.66
Deletion	(307.72)
Finance Cost accrued during the period	99.63
Payment of lease liabilities	(519.98)
Balance as at March 31, 2024	766.86
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	429.68	84.66
Book Overdraft	11.25	62.49
Total	1,267.85	1,020.44

20 Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Provision for employee benefits		
Gratuity (Refer Note no. 39)	62.62	131.12
Compensated Absences	117.52	87.93
Total	180.14	219.05



VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

21 Other Non Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Others Statutory Liabilities	274.62	420.31
Total	274.62	420.31

22 Equity share capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised equity share capital <u>Equity share Capital</u> 60,00,000 Equity Shares of Rs. 10/- each (Previous Year 60,00,000 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 share Capital</u> 55,49,160 Equity shares of Rs. 10/- each Fully paid up (Previous Year 55,49,160 Equity Shares of Rs. 10/- each fully paid up)	554.92	554.92
Total	554.92	554.92



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VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

(i) Reconciliation in equity share capital

Particulars	For the year ended March 31, 2025		For the year ended 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

(ii) Details of shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate (including nominees).

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
(a) Shares held by Ventura Guaranty Limited	48,99,160	489.92	48,99,160	489.92
Total	48,99,160	489.92	48,99,160	489.92

(iii) Details of shareholders holding more than 5% of the aggregate equity 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
Equity Shares :				
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%
Total	55,49,160	100%	55,49,160	100%

(iv) 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%	



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VENTURA SECURITIES LIMITED
Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025

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

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	-	-	-	-	-

23 Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
1) Securities Premium Reserve	585.00	585.00
2) General Reserve	461.75	461.75
3) Employee Stock Option Reserves (Refer Note 40)	265.95	-
4) Retained Earnings:		
Balance as per last Balance Sheet	27,128.03	21,604.47
Add: Profit for the year	3,856.12	5,690.04
Less: Appropriations		
Final Dividend paid *	166.47	-
Interim Dividend Paid **	-	166.47
Balance as at end of the year	30,817.67	27,128.03
5) Other Comprehensive Income		
Balance as per last Balance Sheet	(166.89)	(59.64)
Add: Additions During the year	(84.26)	(107.24)
Balance as at end of the year	(251.15)	(166.89)
Total	31,879.24	28,007.90



VENTURA SECURITIES LIMITED

Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025

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

* The 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 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) Securities Premium Reserve

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with provision of the Companies Act, 2013.

ii) 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.

iii) 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.

iv) 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.

v) Other Comprehensive Income

This includes actuarial gains/ (losses) on employee benefit obligations.



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VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 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	4,189.04	3,531.53
Interest on Funding and Late Payments	4,021.40	3,044.92
Other Interest	3.75	7.89
Total	8,214.19	6,584.34

25 Fees and Commission

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) Fees and Commission		
- Brokerage Income and Other Income*	17,023.08	17,136.61
- Other Fees and Commission*	1,778.92	1,355.99
(ii) Others		
- Advisory and PMS Fees*	171.64	204.67
Total	18,973.64	18,697.27

* Refer Note 46 - Related party relationships, transactions and balances

26 Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Dividend Income		
- Dividend from subsidiaries (Refer Note 46 - Related party relationships, transactions and balances)	49.75	79.60
- 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)
Others		
- Profit & Loss On Sale Of Investment in Subsidiary	-	353.98
- Profit on Sale of Property, Plant & Equipment	4.15	39.94
- Gain on Termination of Lease	5.28	56.36
- Interest on Income Tax Refund	-	8.63
- Income on Investment in shares	4.27	-
- Miscellaneous Income	120.41	37.08
Total	183.87	575.60



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VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

27 Finance Costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on Borrowings (Refer Note 46 - Related party relationships, transactions and balances)	1,096.92	487.95
Bank Guarantee Expenses	224.41	265.88
Interest on Lease Liabilities (Refer Note no. 41)	75.67	99.63
Total	1,397.00	853.46

28 Fees and Commission

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Fees and Commission Expense*	7,420.65	6,795.96
Depository Transaction Charges	264.25	199.16
Total	7,684.90	6,995.12

* Refer Note 46 - Related party relationships, transactions and balances

29 Employee Benefit Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and Bonus (Refer Note 46 - Related party relationships, transactions and balances)	5,729.23	4,624.29
Contribution to provident and other funds	129.61	113.20
Staff welfare expenses	204.75	216.67
Gratuity Expenses (Refer Note no. 39)	90.26	66.58
Leave Encashment	203.70	129.68
ESOP Compensation Expenses (Refer Note no. 40)	265.95	-
Total	6,623.51	5,150.42
* (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	254.40	226.39
Amortization, Impairment of Intangible Assets	172.06	14.78
Depreciation on Right to Use	243.46	463.33
Total	669.92	704.50



VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

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. 41)	789.98	613.09
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 (Refer Note no. 32)	26.52	36.56
Legal and Professional (Refer Note 46 - Related party relationships, transactions and balances)	521.33	526.59
Other expenditure :-		
Conveyance	216.39	196.96
Corporate Social Responsibility (Refer Note no. 38)	107.31	90.69
Membership and Subscription	84.23	84.03
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
Other	243.77	204.81
Total	5,711.67	4,739.01
(* Rent, taxes and energy costs : Gross Rs.1,090.33 Lakhs less Ind AS 116 adjustment of Rs.300.35 Lakhs Net credit in Statement of Profit & Loss Account Rs.789.98 Lakhs. (Previous Year Gross Rs.1,133.07 Lakhs less Ind AS 116 adjustment of Rs.519.98 Lakhs Net credit in Statement of Profit & Loss Account Rs.613.09 Lakhs)		

32 Remuneration to Auditor exclusive of Taxes

Auditor's remuneration comprises:	For the year ended March 31, 2025	For the year ended 31 March, 2024
As Statutory Audit	18.87	24.10
For Taxation Matters	2.80	7.70
For Other Services	4.85	4.76
Total	26.52	36.56

33 Foreign Currency Transaction

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



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

34 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	1,300.49	1,818.00
	1,300.49	1,818.00
Deferred tax expense		
Origination and reversal of temporary differences	128.09	(93.34)
	128.09	(93.34)
Tax expense recognized in the income statement	1,428.58	1,724.66

(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 Financial Statements for the Year Ended 31st March, 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	5,284.70	7,414.70
Tax Rate	25.17%	25.17%
Tax using the Company's domestic tax rate	1,330.05	1,866.13
Tax Effect of:		
Expenses not deductible for tax purposes	288.64	274.60
Items deductible / Considered in Other heads of Income	(130.42)	(321.93)
Depreciation as per Income tax rules 1962	(197.59)	(64.49)
Admissible Deduction	(12.52)	(1.81)
Capital Gain Tax	-	65.26
Deferred Tax	128.09	(93.34)
Excess/short provision of tax relating to earlier years	21.49	-
Others	0.83	0.24
Total Tax Expenses	1,428.58	1,724.66
Effective Income Tax Rate	27.03%	23.26%

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VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

(d) Movement in deferred tax

Particulars	Net balance April 01, 2024	Recognized in profit or loss	Recognized in OCI	Net balance March 31, 2025	Net balance April 01, 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	60.53	(85.62)	-	(25.09)	75.13	(14.60)	-	60.53
Provision on employee benefits	91.20	(45.87)	28.34	73.67	(56.17)	111.30	36.07	91.20
Deferred tax on IND AS Adjustments	16.37	3.40	-	19.77	19.74	(3.37)	-	16.37
Deferred tax Asset/(Liabilities)	168.10	(128.09)	28.34	68.35	38.70	93.33	36.07	168.10



VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

35 Earnings per share (EPS)

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

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

i. Profit attributable to Equity holders of Company

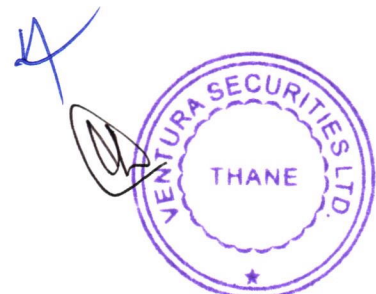
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit attributable to equity holders of the company for basic and diluted earnings per share	3,856.12	5,690.04

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.)	69.49	102.54
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.)	68.86	102.54

36 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 company not acknowledged as debt (Refer note (a) below)	5.15	5.15
(b) Guarantees given to Stock Exchanges (Refer note (b) below)	23,000.00	27,425.00
(c) Statutory Contingent Liabilities	-	47.31
Total	23,005.15	27,477.46



VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

(a) Claims against the company 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
Consumer court cases	-	-	-	-
Arbitration cases	-	-	-	-
Total	1	5.15	1	5.15

Note:

The proceedings held at exchange level are considered as "Arbitration"

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

The proceedings held at consumer court are considered as "Consumer 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) Tangible Asset Under Development	-	-
(b) Intangible Asset Under Development	-	98.84
Total	-	98.84

(iii) Income tax demand

The Company had received demand from Income Tax department of Rs 297.61 lakhs for the Assessment year 2020-21 (for the financial year 2019-20) and Rs 2348.44 lakhs for the Assessment year 2021-22 (for the financial year 2020-21) for which Company has disputed and against which Company has received the order in favour of the Company on 29-03-2025 & 09-04-2025 respectively. Accordingly Company has not consider these are contingent liability and also not required any provision against this.

37 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



VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

38 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	111.36	90.68
Amount spent	105.00	97.00
Excess amount c/f to next year	0.15	6.51
Excess amount adjusted	6.51	0.20
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Reason for shortfall	NA	NA
Nature of CSR activities	01 Education	01 Education
	02 Health	02 Health
	03 Rural	03 Rural
	Development	Development
	04 Skill	04 Skill
Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant AS*	development	development
	05 Sport	05 Empowerment of woman
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

* It includes a contribution of NIL (Previous year NIL) which is classified as related party under Ind AS 24- " Related Party Disclosures"

39 Employee Benefits**[A] Defined benefit plan:**

The Company 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 lakhs.

The Employees' gratuity fund scheme is managed by LIC of India. 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 Company 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.



VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

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 Company's financial statements as at 31st March, 2025.

a) Changes in present value of obligations (Present Value Obligation)	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 by the Company	(44.43)	(46.81)
Other (Employee Contribution, Taxes, Expenses)	-	-
Benefits paid from the fund	-	-
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
Present Value Obligation 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)



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VENTURA SECURITIES LIMITED

Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025

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

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	-	-
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

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%	5.00%
For service 5 years and above	4.41%	2.00%
Mortality Rate during employment	IALM (2012-14) Urban	IALM (2012-14) Urban
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 Company which is based on rate of return declared by trust.



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VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

3. Description of Plan Assets

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

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 Withdrawal	20.22	21.39
Delta Effect of -1% Change in 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 Company's financial statements as at balance sheet date:

Particulars	As at March 31, 2025	As at March 31, 2024
Total employee benefit liabilities		
Other Current Liabilities	62.62	131.12

k) General Assumptions**(i) 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 company upto a maximum of 45 days.

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



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VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

(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%

40 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).



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VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

41 Lease

As a lessee, the Company 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.

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

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	701.82	933.84
Additions to ROU	145.64	482.67
Deletions to ROU	(38.46)	(251.37)
Depreciation	(243.46)	(463.33)
Closing Balance	565.54	701.82

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

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	766.86	1,012.27
Additions	145.64	482.66
Deletion	(43.74)	(307.72)
Finance Cost accrued during the period	75.67	99.63
Payment of lease liabilities	(300.35)	(519.98)
Closing Balance	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:

Particulars	As at March 31, 2025	As at March 31, 2024
Current Lease liabilities	214.29	224.32
Non-Current Lease liabilities	429.79	542.54
Total	644.08	766.86

D) Amounts recognised in the Statement of Profit and Loss

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest on lease liabilities	75.67	99.63
Depreciation for the year on ROU	243.46	463.33
Total	319.13	562.96



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VENTURA SECURITIES LIMITED

Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025

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

E) Amounts recognised in the cash flows statements

Particulars	As at March 31, 2025	As at March 31, 2024
Total Cash outflow for leases	300.35	519.98

42 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

a) Brokerage Fees Income:

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

b) 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.

c) 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.

d) Depository Income:

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



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VENTURA SECURITIES LIMITED

Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025

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

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 Company 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	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Brokerage and Depository Income	17,023.08	17,136.61
Other Fees and Commission	1,778.92	1,355.99
Portfolio Management Fees and Commission Income	171.64	204.67
Interest Income	8,214.19	6,584.34
Total	27,187.83	25,281.61

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	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Revenue from the Contracts (as per Contract)	27,187.83	25,281.61
Less: Discount/Incentive to Customers	-	-
Revenue from the Contracts (as per Statement of Profit and Loss)	27,187.83	25,281.61

43 Segment information :

The Company's business is to provide brokerage services to its clients in the capital markets within India. All other activities of the Company 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 Company 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.



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

44 Ratios

Sr. No.	Particulars	Numerator	Denominator	March 31, 2025	March 31, 2024	Variance	Reasons for variance (if +/- 25%)
1	Current Ratio	Current assets	Current liabilities	1.25	1.14	10.02%	
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.23	0.24	-5.24%	
3	Debt Service Coverage Ratio	Net operating income	Debt Service	0.84	1.13	-25.79%	Note 1
4	Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	0.13	0.22	-42.55%	Note 2
5	Inventory Turnover Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
6	Trade Receivables Turnover Ratio	Revenue	Average Trade Receivable	4.02	4.37	-8.04%	
7	Trade Payables Turnover Ratio	Purchases of services and other expenses	Average Trade Payables	24.77	19.50	27.00%	Note 3
8	Net Capital Turnover Ratio	Revenue	Average Working Capital	2.08	3.35	-37.83%	Note 4
9	Net Profit Ratio	Net Profit	Revenue from operations	0.14	0.23	-36.98%	Note 5
10	Return on Capital Employed (ROCE)	Earning before interest and taxes	Capital Employed	0.19	0.26	-27.00%	Note 6
11	Return on Investment (Unquoted)	Income generated from investments	Time weighted average investments	N.A.	N.A.	N.A.	N.A.
12	Return on Investment (Quoted)	Income generated from investments	Time weighted average investments	N.A.	N.A.	N.A.	N.A.

Note:

- 1 Decreased in ratio due to increase in borrowings.
- 2 Decreased due to increase in the revenue expenditure.
- 3 Increased due to increase in the expenditure during the year.
- 4 Decreased due to increase in the revenue expenditure.
- 5 Decreased due to increase in the revenue expenditure.
- 6 Decreased due to increase in the revenue expenditure.



VENTURA SECURITIES LIMITED
Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025

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

45 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	22,397.66	-	22,397.66	35,151.87	-	35,151.87
(b) Bank Balance other than (a) above	33,660.40	4,255.49	37,915.88	40,890.76	8,980.70	49,871.46
(c) Receivables						
(I) Trade Receivables	7,685.26	-	7,685.26	5,842.69	-	5,842.69
(II) Other Receivables	-	-	-	-	-	-
(d) Loans	12,724.91	20.11	12,745.02	6,492.91	37.95	6,530.86
(e) Investments	-	205.52	205.52	-	201.25	201.25
(f) Other Financial assets	-	8,659.49	8,659.49	-	5,677.73	5,677.73
Total Financial Assets	76,468.24	13,140.61	89,608.84	88,378.23	14,897.63	1,03,275.86
2. Non Financial Assets						
(a) Current Tax Assets (net)	-	1,521.82	1,521.82	-	383.75	383.75
(b) Deferred Tax Assets (net)	-	68.35	68.35	-	168.10	168.10
(c) Property, Plant and Equipment	-	618.59	618.59	-	689.66	689.66
(d) Right to Use Assets	213.77	351.77	565.54	236.25	465.57	701.82
(e) Intangible Assets under development	-	-	-	1,173.82	-	1,173.82
(f) Other Intangible Assets	-	1,144.50	1,144.50	-	24.76	24.76
(g) Other non-financial assets	727.88	55.97	783.85	780.35	-	780.35
Total Non Financial Assets	941.65	3,761.00	4,702.65	2,190.42	1,731.84	3,922.26
Total Assets	77,409.88	16,901.61	94,311.49	90,568.65	16,629.47	1,07,198.12
LIABILITIES						
1. Financial Liabilities						
(a) Payables						
(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	-	51,594.72	68,700.30	-	68,700.30
(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	481.87	-	481.87	568.38	-	568.38
(b) Borrowings (other than debt securities)	7,434.04	-	7,434.04	6,908.60	-	6,908.60
(c) Finance Lease Obligation	214.29	429.79	644.08	224.32	542.54	766.86
(d) Other Financial Liabilities	652.89	614.96	1,267.85	395.64	624.80	1,020.44
Total Financial Liabilities	60,377.81	1,044.75	61,422.56	76,828.60	1,167.34	77,995.94
2. Non Financial Liabilities						
(a) Provisions	74.45	105.69	180.14	137.31	81.74	219.05
(b) Other non Financial liability	274.62	-	274.62	420.31	-	420.31
Total Non Financial Liabilities	349.07	105.69	454.76	557.62	81.74	639.36
Total Liabilities	60,726.87	1,150.44	61,877.32	77,386.22	1,249.07	78,635.30




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

46 Related party relationships, transactions and balances:

As per Ind AS 24 - Related Party Disclosures, specified under section 188 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	
i) Holding Company	Ventura Guaranty Limited.
ii) Subsidiary Companies	Ventura Commodities Limited Ventura Allied Services Private Limited
iii) Fellow Subsidiary	Kashmira Investments and Leasing Private Limited (Upto 12th December 2023)
iv) Key Management Personnel / Directors	1) Mr. Hemant Majethia 2) Mr. Sajid Malik 3) Mr. Juzer Gabajiwala 4) Mr. Ganapathy Vishwanathan
v) Relatives of Key Management Personnel / Directors	1) Mrs. Shilpa Majethia 2) Ms. Niti Majethia 3) Mr. Jugal Majethia 4) Mrs. Vandana Chothani 5) Mrs. Shazia Sajid Malik 6) Mr. Sohel Malik 7) Mrs. Fatima Gabajiwala 8) Mr. Yusuf Gabajiwala 9) Mrs. Banu Gabajiwala 10) Mr. Hamza Gabajiwala 11) Ms. Tasneem Gabajiwala 12) Mr. Ali Asger Gabajiwala 13) Mrs. Sudha Ganapathy 14) Ms. Divya Ganapathy 15) Mr. Anand Ganapathy 16) Mr. Vijay Ganapathy 17) Ms. Janaki Vishwanathan 18) Ms. Uma Balasubramaniam 19) Mr. Rama Rajan
iv) Entities over which directors have significant influence or control	5) Mr. Manu Monga 6) Mr. S Sriram 7) Mr. Prabh Simran Singh 20) Mrs. Rasika Tognatta 21) Mr. Gopal Monga 22) Mrs. Venna Monga 23) Master Arjun Monga 24) Ms. Palika Monga 25) Balasaraswathi Sundaresan 26) Sankara Narayanan Krishnamurthy 27) S Saraswathy 28) Sathya Sriram 29) Kavita Sriram 30) S Vishwanath 31) Shardha S Iyer 32) Sunainika Singh 33) Malik Ranbir Singh 34) Paramjit Kaur 35) Kabir Singh 36) Ranbir Singh 37) Mrs. Saroja Malik (Upto 24th December 2023)



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

b) Details of transactions with related parties during the year

Nature of Transactions	Holding Company		Subsidiary / Fellow Subsidiary Companies		Key Management Personnel / Directors and Entities over which directors have significant influence or control		Relatives of Key Management Personnel / Directors		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
1. 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 Malik	-	-	-	-	-	-	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	-	-	-	-	-	-	0.01	0.01	0.01	0.01
Arjun Monga	-	-	-	-	-	-	0.04	0.03	0.04	0.03
Balasaraswathi Sundaresan	-	-	-	-	-	-	0.01	-	0.01	-
Sharada Iyer	-	-	-	-	-	-	0.01	0.00	0.01	0.00
S. Saraswathy	-	-	-	-	-	-	0.00	0.00	0.00	0.00
Vandana Chothani	-	-	-	-	-	-	0.01	-	0.01	-
Kashmira Investments and Leasing Private Limited	-	-	-	6.79	-	-	0.54	0.38	0.54	0.38
2. 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 Asgar Gabajiwala	-	-	-	-	-	-	-	0.00	-	0.00
Sankara Narayanan Krishnamurthy	-	-	-	-	-	-	-	0.00	-	0.00
Ventura Guaranty Limited	0.01	0.01	-	-	-	-	-	-	0.01	0.01
Ventura Allied Services Private Limited	-	-	0.01	0.01	-	-	-	-	0.01	0.01



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

Nature of Transactions	Holding Company		Subsidiary / Fellow Subsidiary Companies		Key Management Personnel / Directors and Entities over which directors have significant influence or control		Relatives of Key Management Personnel / Directors		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
	Kashmira Investments and Leasing Private Limited	-	-	-	0.01	-	-	-	-	-
3. Rent Paid										
Saroja Malik	-	-	-	-	-	-	-	22.50	-	22.50
Ventura Allied Services Private Limited	-	-	738.36	731.92	-	-	-	-	738.36	731.92
4. 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
5. Professional Fees Paid										
Ganapathy Vishwanathan	-	-	-	-	54.00	-	-	-	54.00	-
Vispra Biz Advisors LLP	-	-	-	-	-	54.00	-	-	-	54.00
6. Director Commission Paid										
Sajid Malik	-	-	-	-	120.00	120.00	-	-	120.00	120.00
7. Interest Expenses										
Kashmira Investments and Leasing Private Limited	-	-	-	1.70	-	-	-	-	-	1.70
Ventura Guaranty Ltd	39.55	12.38	-	-	-	-	-	-	39.55	12.38
Ganapathy Vishwanathan	-	-	-	-	74.92	2.85	-	-	74.92	2.85
Sajid Malik	-	-	-	-	77.56	7.26	-	-	77.56	7.26
8. Referral Expenses										
Shilpa Majethia	-	-	-	-	-	-	48.35	51.36	48.35	51.36
9. Dividend Paid										
Ventura Guaranty Limited	146.97	146.97	-	-	-	-	-	-	146.97	146.97
Sajid Malik	-	-	-	-	19.50	19.50	-	-	19.50	19.50
10. Dividend Received										
Ventura Commodities Limited	-	-	49.75	79.60	-	-	-	-	49.75	79.60



VENTURA SECURITIES LIMITED

Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025

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

Nature of Transactions	Holding Company		Subsidiary / Fellow Subsidiary Companies		Key Management Personnel / Directors and Entities over which directors have significant influence or control		Relatives of Key Management Personnel / Directors		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
11. Loan Taken										
Kashmira Investments and Leasing Private Limited	-	-	-	3,825.00	-	-	-	-	-	3,825.00
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
12. Loan Repaid										
Kashmira Investments and Leasing Private Limited	-	-	-	3,825.00	-	-	-	-	-	3,825.00
Ventura Guaranty Limited	1,230.00	503.00	-	-	-	-	-	-	1,230.00	503.00
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
13. Loan Given										
Ventura Commodities Limited	-	-	-	50.00	-	-	-	-	-	50.00
14. Loan Received back										
Ventura Commodities Limited	-	-	-	50.00	-	-	-	-	-	50.00
Manu Monga	-	-	-	-	-	125.00	-	-	-	125.00
15. Interest Income										
Ventura Commodities Limited	-	-	-	3.73	-	-	-	-	-	3.73
16. Deposits Given										
Ventura Allied Services Private Limited	-	-	-	443.02	-	-	-	-	-	443.02
16. Deposits Received back										
Ventura Allied Services Private Limited	-	-	443.02	-	-	-	-	-	443.02	-
17. Guarantee Received										
Ventura Guaranty Limited	11,500.00	13,712.50	-	-	-	-	-	-	11,500.00	13,712.50

RS



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

c) Outstanding balances with related parties:

Nature of Transactions	Holding Company		Subsidiary / Fellow Subsidiary Companies		Key Management Personnel / Directors and Entities over which directors have significant influence or control		Relatives of Key Management Personnel / Directors		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Trade Receivables	-	-	-	-	-	-	0.03	-	0.03	-
Trade Payables (Others)	-	-	-	-	13.92	1.73	13.18	7.71	27.10	9.44
Loan	-	-	-	-	1,125.00	-	-	-	1,125.00	-

Amount representing 0.00 is below one thousand.

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

47 Financial instruments

A. Capital Management:

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

The Company 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 Company is using short term working capital facility from the bank. The Company doesn't hold any huge long term debt and hence the debt equity ratio is negative as show in table below.

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

Particulars	As at	
	March 31, 2025	March 31, 2024
Borrowings	7,434.04	6,908.60
Less: Cash and bank balances	(22,397.66)	(35,151.87)
Net Debt *	-	-
Total equity	32,434.16	28,562.82
Net debt to equity ratio	0.00%	0.00%

* Net Debt is negative, considered it as NIL.

B Fair value measurement hierarchy:

Particulars	As at March 31, 2025			As at March 31, 2024				
	Carrying amount	Level of input used in			Carrying amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial assets								
At FVTPL								
Investments (excluding subsidiary)	4.27	4.27	-	-	-	-	-	-
At FVTOCI								
At Amortized cost								
Trade Receivables	7,685.26	-	-	5,842.69	-	-	-	-
Cash and cash equivalents	22,397.66	-	-	35,151.87	-	-	-	-
Bank balances other than above	37,915.88	-	-	49,871.46	-	-	-	-
Loans	12,745.02	-	-	6,530.86	-	-	-	-
Other financial assets	8,659.49	-	-	5,677.73	-	-	-	-



VENTURA SECURITIES LIMITED
Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025

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

Particulars	As at March 31, 2025			As at 31st March, 2024		
	Carrying amount	Level of input used in		Carrying amount	Level of input used in	
		Level 1	Level 2		Level 3	Level 1
Financial liabilities						
At FVTPL						
At Amortized cost						
Borrowing	7,434.04	-	-	6,908.60	-	-
Trade payables	52,076.59	-	-	69,300.04	-	-
Other financial liabilities	1,267.85	-	-	1,020.44	-	-

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:

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

C Financial instruments not measured at fair value

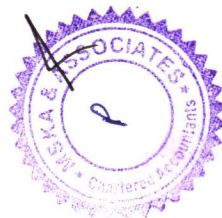
Financial assets not measured at fair value includes cash and cash equivalents, trade receivables, trade payables, loans and other financial assets whose carrying amounts approximate fair value, due to their short-term nature. Additionally, financial liabilities such as trade payables and other financial liabilities are not measured at FVTPL, whose carrying amounts approximate fair value, because of their short-term nature.

48 Financial risk management

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

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

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



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VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

A Credit risk

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

The Company's financial assets comprise of Cash and bank balance, Trade receivables, 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 Company'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 Receivables	7,685.26	5,842.69
Total	7,685.26	5,842.69

a) Trade Receivables

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

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

b) Loan against Margin Trading Facilities:

Particulars	As at March 31, 2025	As at March 31, 2024
Loan against Margin Trading Facilities	12,705.44	6,492.91
Total	12,705.44	6,492.91

In accordance with Ind AS 109, the Company applies expected credit loss model (ECL) for measurement and recognition of impairment loss. The expected credit loss is a product of exposure at default (EAD), probability of default (PD) and Loss given default (LGD). The financial assets have been segmented into three stages based on the risk profiles, primarily based on past due.

The Loan against Margin Trading facilities are secured by collaterals. As per policy of the Company, loan against Margin trade facilities to the extent not covered by collateral (i.e. unsecured portion) is considered as default and are fully written off as bad debt against respective loan receivables and the amount of loss is recognised in the Statement of Profit and Loss. Subsequent recoveries of amounts previously written off are credited to the Statement of Profit and Loss as bad debts recovered.

As per Ind AS 109, the maximum period to consider when measuring expected credit losses is the maximum contractual period (including extension options) over which the entity is exposed to credit risk and not a longer period, even if that longer period is consistent with business practice. Therefore, the maximum period to consider when measuring expected credit losses for these loans is the maximum contractual period.

For the computation of ECL, the loans against margin trading facilities are classified into three stages as follows:

Following table provides information about exposure to credit risk and ECL on Margin trading facility

Staging as per Ind AS 109	Loan receivable including interest
Stage 1	0 to 30 days past due
Stage 2	31 to 90 days past due
Stage 3	More than 90 days past due



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VENTURA SECURITIES LIMITED**Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025**

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

Since the loans against Margin Trading Facility are fully secured by collaterals the ECL is not provided on the same.

B Liquidity risk

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

Liquidity risk is the risk that the Company may not be able to generate sufficient cash flow at reasonable cost to meet expected and/or unexpected claims. 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 company has also acquired non fund based facility from various bank for its margin requirements to exchanges.

Exposure to liquidity risk

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

Particulars	As at 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	52,076.59	52,076.59	-	-
Finance Lease Obligation	644.08	214.29	348.01	81.78
Other financial liabilities	1,267.85	1,267.85	-	-
Derivative financial liabilities	-	-	-	-
	61,422.56	60,992.77	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	6,908.60	6,908.60	-	-
Trade and other payables	69,300.04	69,300.04	-	-
Finance Lease Obligation	766.86	224.32	440.16	102.38
Other financial liabilities	1,020.44	1,020.44	-	-
Derivative financial liabilities	-	-	-	-
	77,995.94	77,453.40	440.16	102.38



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VENTURA SECURITIES LIMITED

Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025

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

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

Foreign currency risk management

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

(ii) Interest rate risk

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

The Company's interest rate risk arises from interest bearing deposits with bank and loans given to customers. Such instruments exposes the Company 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.

49 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.

50 Other disclosures as required by Schedule III

i. The Company does not have any proceedings initiated or pending for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. There are no transactions with companies struck off under section 248 of the Companies Act, 2013.

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

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

v. The Company has no such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

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

vii. The Company has not granted Loans or Advances in the nature of loans to Promoter, KMP's and the related parties either severally or jointly with any other person.

viii. The 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 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 Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



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VENTURA SECURITIES LIMITED

Notes Forming Part of Financial Statements for the Year Ended 31st March, 2025

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

xi. During the year ended March 31, 2025, the Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

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

Signature to Notes 1 to 52 forming an integral part of the 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 of directors
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

