

VENTURA GUARANTY

May 30, 2014

BSE Limited

Corporate Relationship Department
P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001
Ph : 22721233, Fax : 22723121/3719

Dear Sir,

Sub: Annual Accounts and Audited Financial Results for the year ended March 31, 2014 and Recommendation of Dividend

Scrip Code: 506109

CIN: L29299MH1984PLC034106

We wish to inform you that the Board of Directors of the Company at its Meeting held on Friday, May 30, 2014 has accorded its approval / consent for the following :

1. Annual Accounts of the Company for the year ended March 31, 2014

The Board of Directors of the Company has approved and signed the Annual Accounts of the Company for the year ended March 31, 2014. The details as required under Clause 20 of the Listing Agreement are mentioned herein below.

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		2013-14	2012-13	2013-14	2012-13
		(Audited)		(Consolidated)	
(i)	Income from Operations	3.94	11.11	5,988.11	5,448.49
(ii)	Operating Profit / (Loss) before Depreciation, Interest and Taxes	(9.85)	9.38	320.08	376.19
(iii)	Less: Provision for depreciation and amortization	-	-	137.75	178.59
(iv)	Profit/ (Loss) Before Tax	39.16	58.46	961.55	781.78
(v)	Less: Current Tax	0.16	3.69	319.32	259.75
(vi)	Less: Tax Adjustments for earlier years	-	-	(4.55)	0.46
(vii)	Net Profit/(Loss) After Tax	39.00	54.77	646.78	521.56
(viii)	Balance brought forward from earlier years	304.25	260.48	3,001.65	2,570.51



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Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
(ix)	Balance carried to Balance Sheet	254.68	304.25	3,381.88	3,001.65
(x)	Reserves and Surplus	277.58	315.25	4,761.55	3,840.44

2. Dividend:

The Board of Directors of the Company at its meeting held today have proposed, subject to the approval of shareholders at the ensuing Annual General Meeting a Dividend of Rs. 2.40/- per equity share of Rs.10/-

Dividend on equity shares, if approved at the Annual General Meeting, will be dispatched to the shareholders within 30 days from the date of approval.

The date of Annual General Meeting and closure of the Register of Members & Share Transfer Books will be informed to you separately.

3. Audited Financial Results for the year ended March 31, 2014

The copy of the Consolidated and Standalone Audited Financial Results of the Company for the year ended March 31, 2014 in the format as prescribed under Clause 41 of the Listing Agreement, duly approved by the Board of Directors of the Company at its Meeting held on May 30, 2014, is enclosed herewith.

We request you to take the aforesaid information on record, pursuant to the provisions of Clause 20 and Clause 41 of the Listing Agreement.

Thanking you,

Yours Faithfully,

For VENTURA GUARANTY LIMITED


HEMANT MAJETHIA
DIRECTOR



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PART I
AUDITED FINANCIAL RESULTS FOR YEAR ENDED MARCH 31, 2014

(In ₹)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter ended			Year ended March 31		Year ended	
	31/03/2014 (Audited)	31/12/2013 (Unaudited)	31/03/2013 (Audited)	2014 (Audited)	2013 (Audited)	31/03/2014 (Audited)	31/03/2013 (Audited)
1 Income from operations							
a. Net Sales / Income from operations	109,728	166,748	301,797	393,591	1,111,044	572,349,533	523,068,282
b. Other Operating Income	-	-	-	-	-	26,461,672	21,781,192
	109,728	166,748	301,797	393,591	1,111,044	598,811,205	544,849,474
2 Expenditure							
a) Operating Expenses	-	-	-	-	-	155,321,931	162,804,627
b) Employee Cost	-	-	-	-	-	225,046,855	188,952,053
c) Depreciation and Amortisation	-	-	-	-	-	13,775,928	17,858,838
d) Other Expenditure	33,430	48,127	52,384	172,445	156,293	185,227,390	155,456,461
e) Listing Fees	5,336	1,164,350	-	1,206,204	16,854	1,206,204	16,854
Total Expenditure (a to e)	38,766	1,212,477	52,384	1,378,649	173,147	580,578,308	525,088,833
3 Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	70,962	(1,045,729)	249,413	(985,058)	937,897	18,232,897	19,760,641
4 Other Income	-	4,900,442	145	4,901,117	4,908,498	87,065,405	67,209,964
5 Profit / (Loss) before Interest & Exceptional Items (3+4)	70,962	3,854,713	249,558	3,916,059	5,846,395	105,298,302	86,970,605
6 Finance Costs	-	-	-	-	-	9,143,300	8,793,037
7 Profit / (Loss) after Interest but before Exceptional Items (5-6)	70,962	3,854,713	249,558	3,916,059	5,846,395	96,155,003	78,177,568
Exceptional Items -	-	-	-	-	-	-	-
Profit / (Loss) from ordinary activities before Tax (7+8)	70,962	3,854,713	249,558	3,916,059	5,846,395	96,155,003	78,177,568
10 Tax Expense							
- Current Tax	-	(37,000)	174,000	-	367,000	31,806,667	28,367,000
- Deferred Tax	2,142	2,143	(4,828)	15,811	2,414	125,361	(2,392,183)
Tax Provision for earlier years	-	-	-	-	-	(455,095)	46,416
11 Net Profit / (Loss) from ordinary activities after Tax (9-10)	68,820	3,889,570	80,386	3,900,248	5,476,981	64,678,070	52,156,335
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	68,820	3,889,570	80,386	3,900,248	5,476,981	64,678,070	52,156,335
14 Share of Profit / (Loss) of Associates	-	-	-	-	-	1,053,836	1,303,418
15 Minority Interest	-	-	-	-	-	6,931,948	5,702,761
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	68,820	3,889,570	80,386	3,900,248	5,476,981	58,799,958	47,756,992
17 Paid-up Equity Share Capital (Face value of ₹ 10/- each)	31,948,000	31,948,000	31,948,000	31,948,000	31,948,000	31,948,000	31,948,000
18 Reserves excluding Revaluation Reserves	-	-	-	27,757,883	31,525,155	476,155,255	384,044,334
19.i Earnings per Share (before extraordinary items) (of ₹ 10/- each) (not annualised)							
Basic EPS	0.02	1.22	0.03	1.22	1.71	18.40	14.95
Diluted EPS	0.02	1.22	0.03	1.22	1.71	18.40	14.95
19.ii Earnings per Share (after extraordinary items) (of ₹ 10/- each) (not annualised)							
Basic EPS	0.02	1.22	0.03	1.22	1.71	18.40	14.95
Diluted EPS	0.02	1.22	0.03	1.22	1.71	18.40	14.95
PART II							
PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
- Number of Shares	927,142	927,142	927,142	927,142	927,142	927,142	927,142
- Percentage of Shareholding	29.02%	29.02%	29.02%	29.02%	29.02%	29.02%	29.02%
2 Promoters and promoter group Shareholding							
a) Pledged/Encumbered	NA	NA	NA	NA	NA	NA	NA
- Number of shares	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
b) Non-encumbered							
- Number of shares	2,267,658	2,267,658	2,267,658	2,267,658	2,267,658	2,267,658	2,267,658
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	70.98%	70.98%	70.98%	70.98%	70.98%	70.98%	70.98%
PARTICULARS							
3 MONTHS ENDED (31/03/2014)							
B INVESTOR COMPLAINTS							
Pending at the beginning of the quarter						NIL	
Received during the quarter						NIL	
Disposed of during the quarter						NIL	
Remaining unresolved at the end of the quarter						NIL	

CIN: L29299MH1984PLC034106



Handwritten signature

VENTURA GUARANTY LIMITED. Dhannur, 15, Sir P.M. Road, Fort, Mumbai - 400 001 Telefax: 022-2266 0969

Registered Office : VENTURA GUARANTY LIMITED. Dhannur, 15, Sir P.M. Road, Fort, Mumbai - 400 001.

VENTURA GUARANTY

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AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31/03/2014

(In ₹)

PARTICULARS	STANDALONE		CONSOLIDATED	
	YEAR ENDED MARCH 31, 2014	PREVIOUS YEAR ENDED MARCH 31, 2013	YEAR ENDED MARCH 31, 2014	PREVIOUS YEAR ENDED MARCH 31, 2013
	(Audited)	(Audited)	(Audited)	(Audited)
A EQUITY AND LIABILITIES				
1 Shareholder's Funds				
(a) Share Capital	31,948,000	31,948,000	31,948,000	31,948,000
(b) Reserves and Surplus	27,757,883	31,525,155	476,155,255	384,044,333
Sub-total - Shareholders' funds	59,705,883	63,473,155	508,103,255	415,992,333
2 Minority interest	-	-	65,123,345	52,970,769
3 Non-current liabilities				
(a) Long Term Borrowings	-	-	66,324	-
(b) Other Long Term Liabilities	-	-	50,569,286	45,049,028
(c) Long-term provisions	-	-	18,346,996	11,107,035
Sub-total - Non-current liabilities	-	-	68,982,606	56,156,063
4 Current liabilities				
(a) Short-term borrowings	-	5,435,000	-	5,435,000
(b) Trade payables	-	-	999,595,953	841,613,304
(c) Other Current liabilities	34,915	16,000	106,024,655	118,299,591
(d) Short-term provisions	7,696,252	255,896	12,506,378	3,285,909
Sub-total - Current liabilities	7,731,167	5,706,896	1,118,126,986	968,633,804
TOTAL - EQUITY AND LIABILITIES	67,437,050	69,180,051	1,760,336,192	1,493,752,969
B ASSETS				
1 Non-current assets				
(a) Fixed assets	-	-	60,316,039	57,918,412
(b) Non-current investments	66,045,400	66,045,400	43,227,403	42,173,567
(c) Deferred tax assets (net)	70,343	86,154	5,257,323	4,874,746
(d) Long-term loans and advances	-	300,000	84,920,113	48,411,864
(e) Trade Receivables	-	-	5,171,878	7,190,428
Sub-total - Non-current assets	66,115,743	66,431,554	198,892,756	160,569,017
2 Current assets				
(a) Inventories	-	-	762,054	-
(b) Trade receivables	-	-	359,870,204	321,290,195
(c) Cash and cash equivalents	1,021,307	2,742,800	1,131,967,576	916,483,303
(d) Short-term loans and advances	-	-	36,842,306	71,558,279
(e) Other current assets	300,000	5,697	32,001,296	23,852,175
Sub-total - Current assets	1,321,307	2,748,497	1,561,443,436	1,333,183,952
TOTAL - ASSETS	67,437,050	69,180,051	1,760,336,192	1,493,752,969

Notes:

- 1) The Company operates in a Single Segment i.e. Investment Activity
- 2) The above results have been reviewed by the Audit Committee at its meeting and thereafter the Board of Directors at its meeting held on 30/05/2014, approved the same and its release.
- 3) Figures for the quarter ended 31/03/2014 and 31/03/2013 are the balancing figures between the audited figures for the full financial year and the published year to date unaudited figure upto the third quarter of the relevant financial year
- 4) the board of directors have recommended subject to the approval of the shareholders a dividend of 24% i.e. Rs.2.40 per fully paid up equity share of Rs.10/- each aggregating to Rs.7,667,520/- (Previous Year Rs.NIL)
- 5) Previous period figures have been re-grouped/re-classified, wherever necessary.

Date : 30/05/2014

Place: Mumbai
CIN: L29299MH1984PLC034106



FOR VENTURA GUARANTY LTD.

Hcm =

HEMANT MAJETHIA
DIRECTOR

Dattatray B. Dixit

B.Com., F.C.A., L.L.B.

**AUDITORS REPORT
TO THE BOARD OF DIRECTORS OF
VENTURA GUARANTY LIMITED**

1. We have audited the attached Financial Results ("the Statement") of VENTURA GUARANTY LIMITED ("the Company") for the year ended March 31, 2014, being submitted by the Company pursuant to Clause 41 of the Listing Agreement, with the Stock Exchanges ("listing agreement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us.
2. This Statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 read with the General Circular 15/2013 dated 13th September, 2013 of Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with clause 41 of the Listing Agreement.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
4. Attention is invited to Note 3 of the accompanying Statement regarding figures for the quarter ended 31st March 2014 and 31st March, 2013, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year. Further, the figures of the immediately preceding quarter ended 31st December, 2013 have only been reviewed by us and have not been subjected to an audit.
5. In our opinion and to the best of our information and according to the explanations given to us, the basis stated in paragraph 3 and subject to our comments in paragraph 4, the Statement:
 - (i) is presented in accordance with the requirement of Clause 41 of the Listing Agreement in this regard and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended 31st March, 2014.



Dixit Dattatray & Associates

CHARTERED ACCOUNTANTS

264, Maru Sadan, N. C. Kelkar Road,
Dadar, Mumbai - 400 028.

☎ Off. 2430 7707 E-mail : dbdixit@hotmail.com

Dattatray B. Dixit

B.Com., F.C.A., L.L.B.

6. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints and found the same to be correct.

For Dixit Dattatray & Associates
Chartered Accountants
(Registration No. 102665W)



D B Dixit
Proprietor
Membership No: 40032
Mumbai, May 30, 2014

