

# VENTURA GUARANTY

February 13, 2023

**BSE Limited**

Corporate Relationship Department  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

**Scrip Code:** 512060

Dear Sir,

**Subject: Outcome of Board Meeting held on February 13, 2023**

We are enclosing herewith a copy of the Un-audited Financial Results of the Company for the Quarter ended December 31, 2022 as per the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Un-audited Financial Results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their Meeting held today i.e. Monday, February 13, 2023 (commenced at 03:00 PM and concluded at 03:45 PM).

We are also enclosing herewith the 'Limited Review Report' prepared by our Statutory Auditors 'G. K. Choksi & Co, Chartered Accountants,' with respect to the Un-audited Financial Results of the Company for the Quarter ended December 31, 2022.

Please take the same on record.

Thanking you,

Yours Faithfully,

For VENTURA GUARANTY LIMITED



SUDHA GANAPATHY  
COMPLIANCE OFFICER & COMPANY SECRETARY



Encl: As above

VENTURA GUARANTY LIMITED



*G. K. Choksi & Co.*

*Chartered Accountants*

*708/709, Raheja Chambers,  
Free Press Journal Road,  
Nariman Point, Mumbai - 400 021.*

*Tel.: 6632 4446 / 6632 4447  
2282 6087 / 2284 5316*

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**Independent Auditor's Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

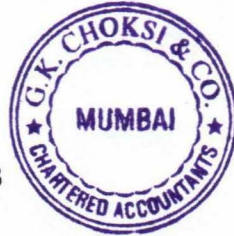
**The Board of Directors of Ventura Guaranty Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Ventura Guaranty Limited** (the "Company") for the quarter ended December 31, 2022 and year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> December, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material



respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Thane  
Date: 13<sup>th</sup> February, 2023



For G.K. Choksi & Co.  
Chartered Accountants  
Firm Registration No.: 125442W

  
(Shreyas V. Parikh)  
Partner  
Membership No.: 33402  
UDIN: 23033402BGWPJB6820

# VENTURA GUARANTY

Statement of Unaudited Standalone Financial Results For The Quarter And Nine Month Ended December 31, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	<b>Revenue from operations</b>						
	a) Interest Income	2.50	2.55	3.54	7.68	11.61	13.34
	b) Net Gain On Fair Value Changes	-	-	-	-	-	0.33
	c) Other Income	147.62	0.66	-	148.28	146.97	146.97
	<b>Total Income from operations (Net)</b>	150.12	3.21	3.54	155.96	158.58	160.64
II	<b>Expenditure</b>						
	a) Employee Benefit Expenses	5.46	5.09	2.98	14.15	8.97	13.35
	b) Other Expenses	4.25	3.44	2.97	10.24	9.16	12.27
	<b>Total Expenditure (a + b)</b>	9.71	8.53	5.95	24.39	18.13	25.62
III	<b>Profit / (Loss) before Tax (I-II)</b>	140.41	(5.32)	(2.41)	131.57	140.45	135.02
IV	<b>Tax Expenses</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	Tax Adjustment of earlier years	-	-	-	-	-	2.23
V	<b>Net Profit/(Loss) after tax (III-IV)</b>	140.41	(5.32)	(2.41)	131.57	140.45	132.79
VI	Other Comprehensive Income / (Loss)	-	-	-	-	-	-
VII	<b>Total Comprehensive Income / (Loss) (V + VI)</b>	140.41	(5.32)	(2.41)	131.57	140.45	132.79
	<b>Earnings per Share</b> (Face value of Rs.10/- each) (Not Annualised)						
	Basic EPS	4.39	(0.17)	(0.08)	4.12	4.40	4.16
	Diluted EPS	4.39	(0.17)	(0.08)	4.12	4.40	4.16

**Notes:**

- 1 The above standalone financial results for the quarter and 9 month ended December 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at its meeting held on February 13, 2023.
- 2 These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 3 The Company operates in a Single Segment i.e. Investment Activity. Hence disclosure requirement as per Annexure IV of SEBI circular reference no. CIR/CFD/CMD/15/2015 dated November 30, 2015 as mentioned in Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.
- 4 The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- 5 Previous periods figures have been regrouped/reclassified wherever necessary.

For Ventura Guaranty Limited



Sajid Malik  
Director  
(DIN: 00400366)

Date : 13/02/2023  
Place: Thane

VENTURA GUARANTY LIMITED



*G. K. Choksi & Co.*

*Chartered Accountants*

*708/709, Raheja Chambers,  
Free Press Journal Road,  
Nariman Point, Mumbai - 400 021.*

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

To  
**The Board of Directors of Ventura Guaranty Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Ventura Guaranty Limited** (the "Holding Company") and its subsidiaries [the Holding Company and its subsidiaries (including step down subsidiaries) hereinafter referred to as the "Group"] (refer Note 4 below) for the quarter ended on December 31, 2022 and year to date April 1, 2022 to December 31, 2022 (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended with SEBI Circular No.CIR/CFD/CMD1/80/2019 ("the Circular") ("the Listing Regulations, 2015) including relevant circulars issued by SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:
  - a) **Subsidiaries**
    - (i) Ventura Securities Limited
    - (ii) Kashmira Investment and Leasing Private Limited



**b) Step Down Subsidiaries**

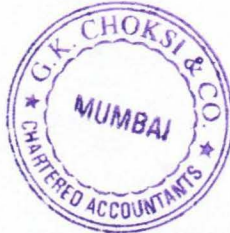
- (i) Ventura Commodities Limited
- (ii) Ventura Allied and Services Private Limited

5. The accompanying Statement includes the interim financial results and other financial information in respect of subsidiaries and step down subsidiaries whose unaudited interim financial results/statements and other financial information reflect total revenue of Rs. 5,809.55 lacs and Rs.16,444.58 lacs, total net profit after tax of Rs.1,208.22/- lacs and Rs.3,219.58 lacs, total comprehensive income of Rs.1,241.43 lacs and Rs. 3,215.45 lacs for the Quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022 respectively, as considered in the statement which have been reviewed by their respective auditors.


The independent auditors report on interim financial results/statements and other financial information of these entities referred to in Para 5 above have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries (including step down subsidiaries) is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Thane  
Date: 13<sup>th</sup> February, 2023



**For G.K. Choksi & Co.**  
**Chartered Accountants**  
**Firm Registration No.: 125442W**

  
**(Shreyas V. Parikh)**  
**Partner**  
**Membership No.: 33402**  
**UDIN:23033402BGWPJC8541**

# VENTURA GUARANTY

Statement of Unaudited Consolidated Financial Results For The Quarter And Nine Month Ended December 31, 2022

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>REVENUE FROM OPERATIONS</b>						
(I) Revenue from Operations						
(a) Interest Income	1,599.12	1,391.95	1,145.31	4,289.45	3,184.67	4,312.42
(b) Fees and Commission						
- Income from Brokerage	3,241.31	3,488.71	3,829.13	9,800.18	11,295.01	15,163.98
- Other Fees and Commission	291.99	292.25	274.43	851.93	725.23	1,010.15
(c) Net gain on fair value changes	226.89	375.53	178.26	502.87	538.17	785.09
Other Operating Incomes	24.11	19.32	14.23	62.24	36.24	66.38
<b>Total Revenue from operations (I)</b>	<b>5,383.42</b>	<b>5,567.76</b>	<b>5,441.36</b>	<b>15,506.67</b>	<b>15,779.32</b>	<b>21,338.02</b>
(II) Other Incomes (II)	130.97	16.20	18.77	271.56	184.68	178.70
(III) <b>Total Incomes (I+II)</b>	<b>5,514.39</b>	<b>5,583.96</b>	<b>5,460.13</b>	<b>15,778.23</b>	<b>15,964.00</b>	<b>21,516.72</b>
<b>EXPENSES</b>						
(i) Fees and Commission	1,111.35	1,112.66	1,454.31	3,357.38	4,249.75	5,693.86
(ii) Finance Costs	473.83	434.79	339.85	1,329.86	929.02	1,244.42
(iii) Impairment Loss on financial instruments	21.20	7.55	(0.49)	28.75	0.63	-
(iv) Employee Benefits Expenses	1,377.04	1,313.47	989.77	3,939.94	2,818.03	3,800.34
(v) Depreciation, amortization and impairment	172.72	162.66	213.24	545.18	640.76	862.45
(vi) Others expenses	925.35	825.27	796.52	2,507.44	2,044.61	2,841.15
(IV) <b>Total Expenses</b>	<b>4,081.49</b>	<b>3,856.40</b>	<b>3,793.20</b>	<b>11,708.55</b>	<b>10,682.80</b>	<b>14,442.22</b>
(V) <b>Profit/(loss) before tax (III -IV)</b>	<b>1,432.90</b>	<b>1,727.56</b>	<b>1,666.93</b>	<b>4,069.68</b>	<b>5,281.20</b>	<b>7,074.50</b>
(VI) Tax Expense:						
(1) Current Tax	381.48	417.52	422.80	1,041.91	1,317.90	1,798.77
(2) Deferred Tax	(17.17)	(11.61)	(8.84)	(10.94)	(11.38)	39.79
(3) Tax Adjustments of Earlier Years	(0.62)	-	-	(0.62)	-	2.23
(VII) <b>Profit/(loss) for the year (V-VI)</b>	<b>1,069.21</b>	<b>1,321.65</b>	<b>1,252.97</b>	<b>3,039.33</b>	<b>3,974.68</b>	<b>5,233.71</b>
(VIII) <b>Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss						
- Remeasurement Gain / (Loss) on defined benefit plans	48.30	(26.31)	(3.38)	(4.15)	(5.36)	(101.66)
- Income tax relating to items that will not be reclassified to profit or loss	(15.09)	7.57	0.78	0.01	1.26	30.06
<b>Other Comprehensive Income</b>	<b>33.21</b>	<b>(18.74)</b>	<b>(2.60)</b>	<b>(4.14)</b>	<b>(4.10)</b>	<b>(71.60)</b>
(IX) <b>Total Comprehensive Income for the year.(VII+VIII)</b>	<b>1,102.42</b>	<b>1,302.91</b>	<b>1,250.37</b>	<b>3,035.19</b>	<b>3,970.58</b>	<b>5,162.11</b>
(X) <b>Net Profit Attributable to:</b>						
Owners	883.41	1,096.12	1,066.71	2,563.39	3,389.35	4,463.30
Non Controlling interest	185.80	225.53	186.27	475.94	585.33	770.41
<b>Other Comprehensive income attributable to:</b>						
Owners	29.32	(16.55)	(2.30)	(3.66)	(4.40)	(63.82)
Non Controlling interest	3.89	(2.19)	(0.30)	(0.48)	0.30	(7.78)
<b>Total Comprehensive Income attributable to:</b>						
Owners	912.73	1,079.57	1,064.39	2,559.73	3,384.95	4,399.48
Non Controlling interest	189.69	223.34	185.98	475.46	585.63	762.63
(XI) <b>Earnings per share (not annulised)</b>						
Basic (Rs.)	27.65	34.31	33.39	80.24	106.09	139.71
Diluted (Rs.)	27.65	34.31	33.39	80.24	106.09	139.71



VENTURA GUARANTY LIMITED

Registered/Correspondence Office: 8th Floor, B Wing, I Think Techno Campus, Pokhran Road No. 2, Off Eastern Express Highway, Thane (West) – 400607

Website: [www.venturaguaranty.com](http://www.venturaguaranty.com) | Tel: +91-22-67547000

CIN: L65100MH1984PLC034106

# VENTURA GUARANTY

## NOTES:

- 1 The above consolidated financial results for the quarter and Nine Months ended December 31, 2022 have been reviewed and audited respectively and recommended by the Audit Committee and approved by the Board of Directors of the company at its meeting held on February 13, 2023.
- 2 These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

Name of the Entity	Nature of Relationship	Extent of holding as on 31 <sup>st</sup> December 2022
Ventura Securities Limited	Subsidiary	88.29%
Ventura Allied Services Private Limited	Step down Subsidiary	88.29%
Ventura Commodities Limited	Step down Subsidiary	88.29%
Kashmira Investment and Leasing Private Limited	Subsidiary	67.16%

- 3 The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- 4 Previous periods figures have been regrouped/reclassified wherever necessary.

Date : 13/02/2023  
Place: Thane



For Ventura Guaranty Limited

  
Sajid Malik  
Director  
(DIN: 00400366)

VENTURA GUARANTY LIMITED