

# VENTURA GUARANTY

September 13, 2019

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

**Scrip Code: 512060**

Dear Sir/Madam,

**Sub: Submission of Un-audited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2019**

We are enclosing herewith a copy of the Un-audited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended June 30, 2019 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. Friday, September 13, 2019 (commenced at 1:30 PM and concluded at 2:15 PM).

We are also enclosing herewith the 'Limited Review Report' prepared by our Statutory Auditors 'CNK & Associates LLP, Chartered Accountants,' with respect to the Un-audited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended June 30, 2019.

Please take the same on record.

Thanking you,

Yours Faithfully,

For VENTURA GUARANTY LIMITED



SUDHA GANAPATHY

COMPLIANCE OFFICER & COMPANY SECRETARY



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

CIN: L65100MH1984PLC034106

UDIN : 19100052AAAAEI7625

**Limited Review Report****To the Board of Directors of Ventura Guaranty Limited**

1. We have reviewed the accompanying Unaudited Standalone Financial Results of Ventura Guaranty Limited ("the Company") for the quarter ended June 2019, which are included in the accompanying 'Statement of Standalone unaudited financial results for the quarter ended June 2019 together with the notes thereon ("the Statement")'. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the circular'). Attention is drawn to the statement that the figures for the corresponding quarter ended June 30, 2018 including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in the Statement have been approved by Company's Board of Directors and have been reviewed by us.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance sheet as at April 01, 2018 (transition date) prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with



UDIN : 19100052AAAAEI7625

relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 and SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For C N K & Associates LLP**  
**Chartered Accountants**  
**Firm Registration No: 101961W / W - 100036**



**Hiren Shah**  
**Partner**

**Membership No: 100052**

**Place: Mumbai**

**Date: 13<sup>th</sup> September 2019**

**UDIN: 19100052AAAAEI7625**



# VENTURA GUARANTY

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

*(Rs. in '000, except per equity share data)*

Particulars		June 2019	June 2018
		Reviewed	Reviewed
(I)	<b>REVENUE</b>		
	Revenue from Operations	458.84	503.17
	<b>Total Revenue from operations (I)</b>	<b>458.84</b>	<b>503.17</b>
(II)	Other Income (II)	189.06	-
(III)	<b>Total Incomes (I+II)</b>	<b>647.90</b>	<b>503.17</b>
(IV)	<b>EXPENSES</b>		
(i)	Employee Benefits Expenses	220.62	68.78
(ii)	Others Expenses	266.27	231.54
	<b>Total Expenses (IV)</b>	<b>486.89</b>	<b>300.32</b>
(V)	<b>Profit / (Loss) Before Exceptional Items and Tax (III-IV)</b>	<b>161.01</b>	<b>202.85</b>
(VI)	Exceptional Items	-	-
(VII)	<b>Profit / (Loss) Before Tax (V -VI)</b>	<b>161.01</b>	<b>202.85</b>
(VIII)	Tax Expense:		
	(1) Current Tax	42.00	37.00
	(2) Deferred Tax	-	1.00
(IX)	<b>Profit / (Loss) for the Year (VII-VIII)</b>	<b>119.01</b>	<b>164.85</b>
(X)	Other Comprehensive Income	-	-
(XI)	<b>Total Comprehensive Income for the Year (XIII+XIV)</b>	<b>119.01</b>	<b>164.85</b>
(XII)	<b>Paid-up Equity Share Capital (FV per Share Rs. 10/- each)</b>	<b>31,948.00</b>	<b>31,948.00</b>
(XIII)	<b>Earnings per Equity Share</b>		
	Basic (Rs.)	0.04	0.05
	Diluted (Rs.)	0.04	0.05

*(Conti.....)*



*Am*

VENTURA GUARANTY LIMITED

# VENTURA GUARANTY

## NOTES:

1 The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, amended from time to time from April 01, 2019 and the effective date of such transition is April 01, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, guidelines issued by the Reserve Bank of India (The RBI) and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2018. The corresponding figures presented in these results have been prepared on the basis of the previously published results under previous GAAP for the relevant periods, duly re-stated to Ind AS in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported, net of tax, under previous GAAP and Ind AS is given below:

Particulars	Quarter ended June 2018
Net profit after tax as per Previous GAAP	164.85
Net profit after tax as per Ind AS	164.85
Other comprehensive income (net of tax)	-
<b>Total comprehensive income (net of tax) as per Ind AS</b>	<b>164.85</b>

- 3 Provision for taxes, employment benefits and other provisions for contingencies have been considered on estimated basis.
- 4 As required under Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015, the Statutory Auditors have conducted a limited review of the above results for the quarter ended 30th June, 2019.
- 5 The above financial results have been reviewed by the Audit Committee and has been approved by the Board of Directors in their respective meetings held on 13th September, 2019.
- 6 The Company is engaged in only one segment and as such there is no separate reportable segment as per Ind AS 108: 'Operating Segments'
- 7 The financial results do not include figures for the preceding quarter and previous year ended 31 March, 2019 as per SEBI's Circular No. CIR/CFD/FAC/2016 dated 5 July 2016.
- 8 There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31 March 2020 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 9 Previous period figures have been regrouped/rearranged wherever necessary.

FOR VENTURA GUARANTY LIMITED

Date : 13/09/2019

Place: Thane



  
HEMANT MAJETHIA  
WHOLE TIME DIRECTOR

VENTURA GUARANTY LIMITED

UDIN: 19100052AAAAEJ9724

**Limited Review Report****To the Board of Directors of Ventura Guaranty Limited**

1. We have reviewed the accompanying Unaudited Consolidated Financial Results of Ventura Guaranty Limited (the 'Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'Group') and its share of the net profit after tax and its total comprehensive income of its subsidiaries for the quarter ended June 30, 2019 (the 'Statement') attached herewith, being submitted by the Parent pursuant to requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 as reported in the financial results have been approved by the Parent's board of directors and have been reviewed by us.
2. This Statement is the responsibility of the Parent's Management and approved by the Parent Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 read with the circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other relevant 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.

We also performed procedure in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of Listing Regulations, to the extent applicable.



UDIN:- 19100052AAAAEJ9724

4. The Statement includes the results of the following subsidiaries:

4 (a) Subsidiaries

(i) Ventura Securities Limited

(ii) Kashmira Investment and Leasing Private Limited

4 (b) Step Down Subsidiaries

(i) Ventura Commodities Limited

(ii) Ventura Allied Services Private Limited

5. 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, prepared in accordance with recognition and measurement principle laid down in aforesaid Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, and SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement includes unaudited financial results and other unaudited financial information in respect of four subsidiaries which has been reviewed by us (as stated in paragraph 4 above) and whose financial results and other financial information reflect total revenues of Rs. 3,68,044.66 thousand total net profit after tax of Rs. 75,465.22 thousand and total comprehensive income of Rs.74,126.15 thousand for the quarter ended June 30, 2019 as considered in the unaudited consolidated financial results. These unaudited financial result and other unaudited financial information have been approved and furnished to us by the Management.

**For C N K & Associates LLP**

**Chartered Accountants**

**Firm Registration No: 101961W / W - 100036**



**Hiren Shah**

**Partner**

**Membership No: 100052**

**Place: Mumbai**

**Date : 13<sup>th</sup> September, 2019**

**UDIN:- 19100052AAAAEJ9724**



# VENTURA GUARANTY

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. in '000, except per equity share data)

Particulars		June 2019	June 2018
		Reviewed	Reviewed
<b>(I) REVENUE</b>			
(i)	Revenue from Operations	239,683.70	271,299.16
(ii)	Other Operating Income	46,927.67	58,941.18
	<b>Total Revenue from Operations (I)</b>	<b>286,611.36</b>	<b>330,240.34</b>
<b>(II)</b>	Other Incomes (II)	34,785.56	37,539.32
<b>(III)</b>	<b>Total Incomes (I+II)</b>	<b>321,396.92</b>	<b>367,779.66</b>
	<b>EXPENSES</b>		
(i)	Operating Expenses	78,615.76	82,996.05
(ii)	Finance Costs	22,300.15	31,176.90
(iii)	Employee Benefits Expenses	85,927.57	84,100.97
(iv)	Depreciation, Amortization and Impairment	13,543.32	13,151.58
(v)	Others Expenses	63,558.77	78,390.49
<b>(IV)</b>	<b>Total Expenses (IV)</b>	<b>263,945.57</b>	<b>289,815.99</b>
<b>(V)</b>	<b>Profit / (Loss) Before Exceptional Items and Tax (III-IV)</b>	<b>57,451.35</b>	<b>77,963.67</b>
<b>(VI)</b>	Exceptional Items	-	-
<b>(VII)</b>	<b>Profit / (Loss) Before Tax (V - VI)</b>	<b>57,451.35</b>	<b>77,963.67</b>
<b>(VIII)</b>	Tax Expenses:		
	(1) Current Tax	13,142.00	24,537.00
	Less: MAT Credit Entitlement	(316.00)	-
	Net Current Tax	12,826.00	24,537.00
	(2) Deferred Tax	(1,125.42)	(1,719.79)
	Tax Adjustments of Earlier Years	16.57	-
<b>(IX)</b>	<b>Profit / (Loss) for the Year (VII-VIII)</b>	<b>45,734.20</b>	<b>55,146.46</b>
<b>(X)</b>	<b>Other Comprehensive Income</b>		
	<b>Items that will not be reclassified to profit or loss</b>		
	(i) - Remeasurement Gain / (Loss) on defined benefit plans	(1,888.56)	(865.14)
	(ii) - Income tax relating to items that will not be reclassified to profit or loss	549.49	249.63
	<b>Other Comprehensive Income (i+ii)</b>	<b>(1,339.07)</b>	<b>(615.51)</b>
<b>(XI)</b>	<b>Total Comprehensive Income for the year (IX + X)</b>	<b>44,395.13</b>	<b>54,530.95</b>

(Conti.....)



VENTURA GUARANTY LIMITED

# VENTURA GUARANTY

Particulars		June 2019	June 2018
		Reviewed	Reviewed
(XII)	<b>Net Profit Attributable to:</b>		
	Owners	39,723.88	47,967.62
	Non Controlling Interest	6,010.34	7,178.84
	<b>Total Comprehensive Income Attributable to:</b>		
	Owners	(1,176.79)	(543.41)
	Non Controlling Interest	(162.28)	(72.10)
(XIII)	<b>Total Comprehensive Income Attributable to:</b>		
	Owners	38,547.09	47,424.21
	Non Controlling Interest	5,848.06	7,106.75
(XIV)	<b>Paid-up Equity Share Capital (FV per share Rs. 10/- each)</b>	31,948.00	31,948.00
(XIV)	<b>Earnings per Share (not Annulised)</b>		
	Basic (Rs.)	14.32	17.26
	Diluted (Rs.)	14.32	17.26

## NOTES:

- The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, amended from time to time from April 01, 2019 and the effective date of such transition is April 01, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, guidelines issued by the Reserve Bank of India (The RBI) and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2018. The corresponding figures presented in these results have been prepared on the basis of the previously published results under previous GAAP for the relevant periods, duly re-stated to Ind AS in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported, net of tax, under previous GAAP and Ind AS is given below:

Particulars	Quarter ended June 2018
<b>Net profit after tax as per Previous GAAP</b>	<b>54,530.95</b>
Actuarial Gain on Employee Benefits	865.14
Deferred Tax impact on above	(249.63)
<b>Net profit after tax as per Ind AS</b>	<b>55,146.46</b>
Other comprehensive income (net of tax)	(615.51)
<b>Total comprehensive income (net of tax) as per Ind AS</b>	<b>54,530.95</b>



(Conti.....)

*Handwritten signature*

## VENTURA GUARANTY LIMITED

# VENTURA GUARANTY

- 3 The Consolidated financial results include the unaudited financial results of the subsidiaries Ventura Securities Ltd (88.29%), Ventura Commodities Ltd (88.29%), Ventura Allied Services Pvt Ltd (88.29%) and Kashmira Investment & Leasing Pvt Ltd (72.44%).
- 4 Ind AS 116 has replaced the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. The Company is in process of evaluating the impact of the same.
- 5 Provision for taxes, employment benefits and other provisions for contingencies have been considered on estimated basis.
- 6 As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have conducted a limited review of the above results for the quarter ended 30th June, 2019.
- 7 The above financial results have been reviewed by the Audit Committee and has been approved by the Board of Directors in their respective meetings held on 13th September, 2019.
- 8 The Company is engaged in only one segment and as such there is no separate reportable segment as per Ind AS 108: 'Operating Segments'.
- 9 The financial results do not include figures for the preceding quarter and previous year ended 31 March, 2019 as per SEBI's Circular No. CIR/CFD/FAC/2016 dated 5 July 2016.
- 10 There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31 March 2020 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 11 Previous period figures have been regrouped/rearranged wherever necessary.

FOR VENTURA GUARANTY LIMITED

Date : 13/09/2019  
Place: Thane



  
HEMANT MAJETHIA  
WHOLE TIME DIRECTOR

VENTURA GUARANTY LIMITED