

VENTURA GUARANTY

November 11, 2021

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 November 11, 2021

In compliance with the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held today, November 11, 2021 has inter alia considered and approved the following:

- i. Un-audited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2021 along with Statement of Asset and Liabilities as at September 30, 2021. Copies of the following enclosed as **Annexure- I**
 - Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021;
 - Limited Review Report of the Statutory Auditors on aforesaid results.
- ii. a) Resignation of Company's Statutory Auditor CNK & Associates LLP, Chartered Accountants; and
b) Resignation of CNK & Associates LLP, Chartered Accountants, Statutory Auditor of Kashmira Investment & Leasing Private Limited, a material subsidiary of Ventura Guaranty Limited.

Letter and required disclosures enclosed as **Annexure-II, II-A & III**.

The meeting of Board commenced at 6:00 PM and concluded at 6:40 PM

Kindly take the above information on your record.

Thanking You,

Yours Faithfully,

For VENTURA GUARANTY LIMITED


SUDHA GANAPATHY

COMPLIANCE OFFICER & COMPANY SECRETARY



Encl: As above

VENTURA GUARANTY LIMITED

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ANNEXURE I

Statement of Unaudited Standalone Financial Results For The Quarter And Half Year Ended September 30, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income from operations						
	a) Income from operations	3.97	4.10	3.97	8.07	7.90	15.71
	b) Other Income	146.97	-	-	146.97	-	98.09
	Total Income from operations (Net)	150.94	4.10	3.97	155.04	7.90	113.80
II	Expenditure						
	a) Employee Cost	3.00	2.99	2.92	5.99	5.84	12.20
	b) Other Expenses	3.83	2.36	2.24	6.19	4.40	17.26
	Total Expenditure (a + b)	6.83	5.35	5.16	12.18	10.24	29.46
III	Profit / (Loss) before Tax (I-II)	144.11	(1.25)	(1.19)	142.87	(2.34)	84.34
IV	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	Tax Adjustment of earlier years	-	-	-	-	-	(1.41)
V	Net Profit/(Loss) after tax (III-IV)	144.11	(1.25)	(1.19)	142.87	(2.33)	85.75
	Paid-up Equity Share Capital (Face value of Rs.10/- each)	319.48	319.48	319.48	319.48	319.48	319.48
	Other Equity	-	-	-	460.33	461.52	452.57
VI	Earnings per Share (Face value of Rs.10/- each) (Not Annualised)						
	Basic EPS	4.51	(0.04)	(0.04)	4.47	(0.07)	2.68
	Diluted EPS	4.51	(0.04)	(0.04)	4.47	(0.07)	2.68
VII	Additional disclosures as per SEBI (LODR) 2015 :						
(a)	Net Profit Ratio (%) (Net Profit before Tax / Total Revenue from Operations)	95.48%	(30.55%)	(29.89%)	92.15%	(29.53%)	75.35%
(b)	Debt Equity Ratio (Times) (Debt represents Borrowings and Equity represents Networth of the Company)				-	-	-



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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 | Tel: +91-22-67547000

CIN: L65100MH1984PLC034106

VENTURA GUARANTY

Standalone Balance Sheet As At September 30, 2021

(Rs. in Lakhs)

Particulars	As at Sept 30, 2021	As at March 31, 2021
	Unaudited	Audited
ASSETS		
1. Financial Assets		
(a) Cash and Cash Equivalents	138.56	164.98
(b) Bank Balance other than (a) above	1.33	3.98
(c) Loans	151.17	-
(d) Investments	600.45	600.45
Total Financial Assets	891.51	769.41
2. Non Financial Assets		
(a) Current Tax Assets (net)	23.88	8.38
(b) Deffered Tax Assets (net)	2.23	2.23
(c) Other Non-Financial Assets	1.82	0.02
Total Non Financial Assets	27.93	10.63
Total Assets	919.44	780.04
LIABILITY AND EQUITY		
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	-	-
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3.11	3.50
(b) Other Financial Liability	145.10	3.98
Total Financial Liabilities	148.21	7.48
2. Non Financial Liabilities		
(a) Other Non Financial Liability	0.08	0.52
Total Non Financial Liabilities	0.08	0.52
EQUITY		
(a) Equity share capital	319.48	319.48
(b) Other Equity	451.67	452.57
Total Liabilities and Equity	919.44	780.05



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VENTURA GUARANTY

Standalone Cash Flow Statement For The Period Ended September 30, 2021

(Rs. in Lakhs)

Particulars	30th Sept 2021	30th Sept 2020
	Unaudited	Unaudited
A. Cash Flow from Operating activities		
Net Profit before tax	142.86	(2.34)
<u>Adjustments for :</u>		
Short Term Loans and Advance (Net)	(151.17)	-
Dividend received	(146.97)	-
Operating profit Before working capital changes	(155.28)	(2.34)
Adjustment for:		
Other Current Assets	(1.80)	(1.07)
Other Bank balances	2.65	-
Trade Payables and Other Liabilities	140.29	(1.38)
Cash generated from Operations	(14.13)	(4.79)
Tax Paid (Net)	(15.50)	(0.90)
Net Cash generated from / (used In) Operating Activities (A)	(29.64)	(5.69)
B. Cash Flow from investing activities		
Dividend Received	146.97	-
Net Cash generated from / (used In) Investing Activities (B)	146.97	-
C. Cash Flow from Financing Activities		
Dividend Paid	(143.77)	-
Net Cash (used In) / generated used in Financing Activities (C)	(143.77)	-
Net increase/(decrease) in Cash and cash equivalents (A + B + C)	(26.43)	(5.69)
Cash and Cash equivalents at beginning of period	164.98	32.45
Cash and Cash equivalents at end of period	138.55	26.76
Cash and Cash Equivalents comprise of		
Cash in Hand	0.13	0.13
Balance with Banks	138.43	26.64
Cash and Cash Equivalents at the end of the period	138.56	26.76



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Notes:

- 1 These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These unaudited standalone financial results of Ventura Guaranty Limited 'Company' for the quarter and half year ended 30th September 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November 2021. The statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results of the Company for the quarter and half year ended 30th September 2021.
- 2 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.
- 3 The figures of the quarter ended 30th September 2021 and 30th September 2020 are the are the balancing figures between the unaudited figures in respect of the half year ended September 30 2021 and September 30, 2021 and the unaudited figure of quarter ended 30th June 2021 and 30th June 2020 and the saame are subjected to limited review.
- 4 Previous period figures have been re-grouped, wherever necessary.



Date : 11/11/2021
Place: Thane



For Ventura Guaranty Limited


Hemant Majethia
Whole Time Director
(DIN: 00400473)

VENTURA GUARANTY LIMITED

UDIN: 21100052AAAAIV1340

Independent Auditor's Limited Review Report

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 30th September, 2021, and year to date results for the period from 1st April, 2021 to 30th September, 2021, (the 'Statement') attached herewith, being submitted by the Company pursuant to requirements of 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 and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. 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. 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.



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Website: www.cnkindia.com

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4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards, 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 amended), 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: 11th November, 2021

UDIN: 21100052AAAAIV1340



VENTURA GUARANTY

Statement of Unaudited Consolidated Financial Results For The Quarter and Half Year Ended September 30, 2021

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Yearly		Year Ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
REVENUE FROM OPERATIONS						
(i) Revenue from Operations						
(a) Interest Income	1,111.44	927.92	778.13	2,039.36	1,394.78	3,102.12
(b) Fees and Commission						
- Income from Brokerage	3,783.02	3,682.86	3,101.97	7,465.88	5,786.26	12,452.58
- Other Fees and Commission	229.84	220.96	171.53	450.80	290.91	641.00
(c) Net gain on fair value changes	125.64	234.27	43.66	359.91	265.49	689.03
(ii) Other Operating Incomes	12.84	9.17	8.07	22.01	14.60	46.62
Total Revenue from operations (I)	5,262.78	5,075.18	4,103.36	10,337.96	7,752.04	16,931.35
Other Incomes (II)	142.76	23.15	16.33	165.91	23.29	273.60
(III) Total Incomes (I+II)	5,405.54	5,098.33	4,119.69	10,503.87	7,775.33	17,204.95
EXPENSES						
(i) Net loss on fair value changes	-	-	-	-	-	-
(ii) Fees and Commission	1,504.86	1,290.58	984.18	2,795.44	1,728.87	4,013.57
(iii) Finance Costs	305.22	283.94	172.51	589.16	520.20	960.51
(iv) Impairment Loss on financial instruments	1.12	-	111.78	1.12	111.78	116.75
(v) Employee Benefits Expenses	868.22	960.05	1,119.77	1,828.27	1,925.33	3,864.71
(vi) Depreciation, amortization and impairment	207.18	220.34	205.01	427.52	440.63	914.26
(vii) Others expenses	708.48	539.61	408.33	1,248.09	850.36	2,284.40
(IV) Total Expenses	3,595.08	3,294.52	3,001.58	6,889.60	5,577.17	12,154.20
(V) Profit/(loss) before tax (III -IV)	1,810.46	1,803.81	1,118.11	3,614.27	2,198.16	5,050.75
(VI) Tax Expense:						
(1) Current Tax	439.70	455.40	311.60	895.10	590.70	1,335.60
(2) Deferred Tax	8.60	(11.14)	(22.22)	(2.54)	1.65	(13.81)
Tax Adjustments of Earlier Years	-	-	(1.27)	-	(1.27)	(4.80)
(VII) Profit/(loss) for the year (V-VI)	1,362.16	1,359.55	830.00	2,721.71	1,607.08	3,733.76
(VIII) Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
- Remeasurement Gain / (Loss) on defined benefit plans	17.62	(19.60)	42.73	(1.98)	8.83	(99.31)
- Income tax relating to items that will not be reclassified to profit or loss	(4.31)	4.79	(5.56)	0.48	-	24.00
Other Comprehensive Income	13.31	(14.81)	37.17	(1.50)	8.83	(75.31)
(IX) Total Comprehensive Income for the year (VII+VIII)	1,375.47	1,344.74	867.17	2,720.21	1,615.91	3,658.45
(X) Net Profit Attributable to:						
Owners	1,164.11	1,158.57	740.17	2,322.68	1,390.12	3,208.81
Non Controlling interest	198.05	200.98	89.83	399.03	216.96	524.95
Other Comprehensive income attributable to:						
Owners	11.75	(13.85)	32.68	(2.10)	7.73	(66.21)
Non Controlling interest	1.56	(0.96)	4.49	0.60	1.10	(9.10)
Total Comprehensive Income attributable to:						
Owners	1,175.85	1,144.70	772.85	2,320.55	1,397.85	3,142.60
Non Controlling interest	199.62	200.04	94.32	399.66	218.06	515.85
(XI) Paid-up equity share capital (FV per share Rs. 10/- each)	319.48	319.48	319.48	319.48	319.48	319.48
(XII) Other Equity	-	-	-	-	-	15,374.09
(XIII) Earnings per share (not annulised)						
Basic (Rs.)	36.44	36.26	23.17	72.70	43.51	100.44
Diluted (Rs.)	36.44	36.26	23.17	72.70	43.51	100.44
(XIV) Additional disclosures as per SEBI (LODR) 2015 :						
(a) Net Profit Ratio (%) (Net Profit before Tax / Total Revenue from Operations)	34.40%	35.54%	27.25%	34.96%	28.36%	29.83%
(b) Debt Equity Ratio (Times) (Debt represents Borrowings and Equity represents Networth of the Company)				0.26	0.16	0.44

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VENTURA GUARANTY

Consolidated Balance Sheet As At September 30, 2021

(Rs. in Lakhs)

		As At September 30 2021	As At March 31 2021
		Unaudited	Audited
I	ASSETS		
(A)	Financial Assets		
	(a) Cash and Cash Equivalents	54,392.74	34,057.14
	(b) Bank balances other than (a) above	19,345.84	10,717.20
	(c) Receivables		
	(I) Trade Receivables	6,849.47	7,848.12
	(II) Other Receivables	-	-
	(d) Loans	8,695.68	6,331.96
	(e) Investments	44.44	127.97
	(f) Other Financial Assets	1,232.03	4,121.57
	Total Financial Assets [A]	90,560.20	63,203.96
(B)	Non - Financial Assets		
	(a) Current tax Assets (Net)	43.12	134.48
	(b) Deferred tax Assets (Net)	215.60	206.66
	(c) Property, Plant and Equipments	3,014.81	3,083.31
	(d) Right To Use Assets	1,017.69	1,209.36
	(e) Other Intangible Assets	53.31	61.20
	(f) Other non-financial assets	549.19	542.65
	Total Non - Financial Assets [B]	4,893.72	5,237.66
	Total Assets [A + B]	95,453.92	68,441.62
II	LIABILITIES AND EQUITY		
(1)	LIABILITIES		
(A)	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	65,305.49	37,598.60
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	5.73
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	670.07	608.03
	(b) Borrowings (Other Than Debt Securities)	5,491.06	8,078.11
	(c) Deposits	1,077.76	1,169.72
	(d) Other Financial liabilities	1,589.68	953.79
	Total Financial Liabilities [A]	74,134.06	48,413.98
(B)	Non - Financial Liabilities		
	(a) Current Tax Liabilities (Net)	88.85	-
	(b) Provisions	109.62	132.99
	(c) Other non-financial liabilities	344.07	1,680.18
	Total Non-Financial Liabilities [B]	542.54	1,813.17
	Total Liabilities (1) [A + B]	74,676.60	50,227.15
(2)	EQUITY		
	(a) Equity Share capital	319.48	319.48
	(b) Other Equity	17,537.29	15,374.09
	(c) Non-Controlling Interest	2,920.55	2,520.90
	Total Equity (2)	20,777.32	18,214.47
	Total Liabilities and Equity [1 + 2]	95,453.92	68,441.62



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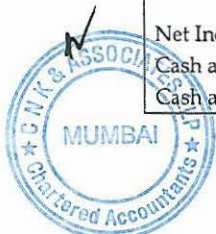
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VENTURA GUARANTY

Consolidated Cash Flow Statement For The Period Ended September 30, 2021

(Rs. in Lakhs)

Particulars	September 30 2021	September 30 2020
	Amount	Amount
	Unaudited	Unaudited
A. Cash Flow from Operating activities		
Net profit after tax	2,722.00	1,607.08
Adjustments for:		
Current Tax & Deferred Tax	892.28	591.08
Net Profit before tax	3,614.28	2,198.16
Adjustments for :		
Depreciation & Amortisation Expenses	194.54	228.25
Lease Adjustments	15.77	37.52
(Profit) / Loss on Sale of Property, Plant and Equipment	(1.15)	(2.43)
Interest on Income Tax Refund	-	(2.17)
Dividend received on Investments	(0.19)	(4.64)
Provision for Diminution in Value of Investments	1.12	-
Interest paid	341.91	164.60
Interest received	(842.70)	(672.42)
Operating profit before working capital changes	3,323.58	1,946.87
Adjustment for Changes in Working Capital:		
Investment Trading Portfolio Classified as FVTPL	83.52	(23.29)
Bank Deposits	(8,628.65)	(13,784.11)
Trade Receivables	998.65	(1,397.44)
Loans	(2,364.84)	217.45
Other Financial Assets	2,866.74	5.04
Other Non-Financial Assets	(4.66)	69.40
Trade and Other Payables	27,903.88	5,189.56
Deposits and Financial Liabilities	(91.96)	(113.24)
Other Financial Liabilities	(231.74)	(104.78)
Other Non-Financial Liabilities	155.13	(124.39)
Provisions	(27.42)	18.62
Cash generated from Operations	23,982.23	(8,100.31)
Tax paid (Net)	(714.82)	(497.63)
Net Cash from Operating Activities	23,267.41	(8,597.94)
B. Cash Flow from investing activities		
Purchase of Property, Plant and Equipment	(110.31)	(79.89)
Purchase of Other Intangible Assets	(7.83)	(0.54)
Sale of Property, Plant and Equipment	1.15	2.62
Interest received	863.63	673.59
Dividend received on Investments	0.19	4.64
Net Cash (used in) / generated from Investing Activities	746.83	600.42
C. Cash Flow from Financing Activities		
Interest paid	(342.97)	(164.60)
Dividend Payout	(163.27)	-
Repayment of Long Term Borrowings	(2.52)	(1.92)
(Repayment)/Proceeds of Short Term Borrowings	(3,173.85)	(98.16)
Net Cash (used in) / generated from Financing Activities	(3,682.61)	(264.68)
Net Increase / (Decrease) in Cash & Cash Equivalents [A+B+C]	20,331.63	(8,262.20)
Net Increase / (Decrease) in Cash and Cash equivalents	20,331.63	(8,262.20)
Cash and Bank balances at beginning of the period	34,061.11	18,728.80
Cash and Bank balances at end of the period	54,392.74	10,466.60



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CIN: L65100MH1984PLC034106

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Consolidated Cash Flow Statement For The Period Ended September 30, 2021

(Rs. in Lakhs)

Particulars	September 30 2021	September 30 2020
	Amount	Amount
	Unaudited	Unaudited
Cash and Bank balances at end of the period comprise of		
Cash & Cash Equivalents		
- Cash in Hand	3.73	2.68
- Balance with Banks	54,389.01	10,463.92
Cash & Cash Equivalents at the end of the period	54,392.74	10,466.60

NOTES:

- 1 These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These unaudited consolidated financial results of Ventura Guaranty Limited 'Company' and its subsidiaries (together referred as 'Group') for the quarter and half year ended 30th September 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November 2021. The statutory auditors have carried out a limited review of the above consolidated unaudited financial results of the Group for the quarter and half year ended 30th September 2021.
- 2 Due to lockdown on account of COVID-19, although the capital market were impacted and volatility has increased in the stock market, Ventura Guaranty Limited, being a RBI registered intermediary and its one of the subsidiary being a broker entity has considered among essential services, continued to operate during the lockdown in India and there was no major impact on our business as the capital markets remained open and functioned normally.
- 3 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and postemployment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholders' suggestions. The Central Government on 30th March 2021 has deferred the implementation of the said Code and the date on which the Code will come into effect has not been notified. The Company and its subsidiaries will assess the impact of the Code when it comes into effect and will account for the related impact in the period the Code becomes effective.
- 4 Provision for taxes, employment benefits and other provisions for contingencies have been considered on estimated basis.
- 5 The Group is engaged in only one segment and as such there is no separate reportable segment as per Ind AS 108: 'Operating Segments'.
- 6 The figures of the quarter ended 30th September 2021 and 30th September 2020 are the balancing figures between the unaudited figures in respect of the half year ended 30th September 2021 and 30th September 2020 and the unaudited figure of quarter ended 30th June 2021 and 30th June 2020 and the same are subjected to limited review.
- 7 Previous period figures have been regrouped/rearranged wherever necessary.

For Ventura Guaranty Limited




Hemant Majethia
Whole Time Director
(DIN: 00400473)

Date : 11/11/2021
Place: Thane



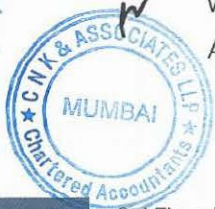
VENTURA GUARANTY LIMITED

UDIN: 21100052AAAAIW2491

Independent Auditor's Limited Review Report

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 together referred to as the "Group") and its share of the net profit after tax and its total comprehensive income of its subsidiaries for the quarter ended 30th September, 2021 and year to date results for the period from 1st April, 2021 to 30th September, 2021 (the 'Statement') attached herewith, being submitted by the Holding Company pursuant to requirements of 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 is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors at their meeting held on 11th November, 2021, 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 relevant circulars. 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. 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.



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We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. This Statement includes the results of the following Entities:

4 (a) Holding Company:

Ventura Guaranty Limited

4 (b) Subsidiaries:

(i) Ventura Securities Limited

(ii) Kashmira Investment and Leasing Private Limited

4 (c) 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards, 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 amended), 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: 11th November 2021

UDIN: 21100052AAAAIW2491



Annexure II

November 11, 2021

BSE Limited

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

Scrip code: 512060

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015)

Ref: Change of Auditor

Pursuant to the recently issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021, issued by Reserve Bank of India (the "RBI Guidelines") and the email dated August 27, 2021, sent by RBI to Indian ARC Association ("IAA"), the Company's Statutory Auditor CNK & Associates LLP, Chartered Accountants, are ineligible to continue as auditors of more than certain number of entities specified therein. The said RBI guidelines, however, permits existing auditors to perform audit or limited review till half year ended September 30, 2021.

Accordingly, for reasons stated above, the Company's Statutory Auditors CNK & Associates LLP, Chartered Accountants, have, vide the letter of resignation dated November 11, 2021, tendered their resignation and resigned as Statutory Auditors of the Company. There is no other reason for their resignation.

The Audit Committee at its meeting held on November 11, 2021 considered the intended resignation of CNK & Associates LLP, Chartered Accountants, as Statutory Auditors of the Company. The Audit Committee noted that the statutory auditors have not raised any concern or issue. Accordingly, the Board of Directors of the Company noted and accepted the resignation of CNK & Associates, LLP (Firm Registration number: 101961W/W-100036) based on the recommendation of the Audit Committee.

Pursuant to Regulation 30 of SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform that based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on November 11, 2021 noted and accepted the resignation of CNK & Associates (Firm Registration number: 101961W/W-100036) who have tendered their resignation vide their letter dated November 11, 2021 as the Statutory Auditors of the Company.

VENTURA GUARANTY LIMITED

VENTURA GUARANTY

Their resignation has become effective on November 11, 2021 being the date of their signing limited review report for the quarter ended on September 30, 2021. A copy of the resignation letter dated November 11, 2021 with Annexure as received from CNK & Associates, LLP, is attached herewith. The Audit Committee and Board of Directors placed on record their appreciation to CNK & Associates LLP, for their timely completion of Audit assignment till September 30, 2021 of financial year 2021-22 and for their contribution to the Company.

Pursuant to Section 139(8) of the Companies Act, 2013 and applicable provisions of SEBI (LODR) Regulations, 2015, the Board of Directors on the recommendation of the Audit Committee shall appoint Statutory Auditor for the Company within a period of 30 days which shall be subject to the approval of shareholders at a general meeting to be convened within the stipulated period.

The information obtained from the auditor in terms of Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, issued by Securities and Exchange Board of India is enclosed as Annexure II-A.

We would also like to inform that CNK & Associates LLP, Chartered Accountants, the Statutory Auditors of Kashmira Investment & Leasing & Private Limited, a material subsidiary of Ventura Guaranty Limited, have, vide the letter of resignation dated November 11, 2021, tendered their resignation and resigned as Statutory Auditors of the Company for reasons stated above (in the opening paragraph). There is no other reason for their resignation.

The Board of Directors of Kashmira Investment & Leasing Private Limited at its meeting held on November 11, 2021 considered the intended resignation of CNK & Associates LLP, Chartered Accountants, as Statutory Auditors of the Company. The Board noted that the statutory auditors have not raised any concern or issue and accordingly noted and accepted the resignation of CNK & Associates LLP (Firm Registration number: 101961W/W-100036).

As per Section 139 of the Companies Act, 2013 the Board of Directors of Kashmira Investment & Leasing Private Limited shall appoint Statutory Auditor for the Company within a period of 30 days which shall be subject to the approval of shareholders at a general meeting to be convened within the stipulated period.

We request you to take the above disclosure on record.

Thanking you,

Yours faithfully,

For VENTURA GUARANTY LIMITED


SUDHA GANAPATHY

COMPLIANCE OFFICER & COMPANY SECRETARY



VENTURA GUARANTY LIMITED

VENTURA GUARANTY

ANNEXURE II-A

Details with respect to the change in statutory auditors of the Company are provided as hereunder:

Resignation of Statutory Auditors

Sr. No.	Particulars	Details
1.	Name of the auditor	CNK & Associates LLP, Chartered Accountants
2.	Reason for Change viz., appointment, resignation, removal, death or otherwise	Reason for Resignation as stated in letter dated November 11, 2021.
3.	Effective Date of resignation	November 11, 2021
4.	Brief profile	CNK & Associates LLP is a Chartered Accountancy Firm registered with Institute of Chartered Accountants of India (ICAI) having Firm Registered No. 101961W/W-100036. It has its office at 501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. It provides Indirect Taxation, Internal Audits, Income Tax Consultancy, Advisory Services, Audit and Assurance Services to its various clients.
5.	Disclosure of relationships between directors (in case of appointment of a director)	N.A.

VENTURA GUARANTY LIMITED

CNK

& ASSOCIATES LLP
CHARTERED ACCOUNTANTS

ANNEXURE - III

CNK/VP/LE/98/2021-21

To,
Board of Directors
Ventura Guaranty Limited
I-Think Techno Campus,
B-wing, 8th Floor,
Pokhran Road No. 2,
Off Eastern Express Highway,
Thane West, Maharashtra 400607

Sub: Resignation as statutory auditors of Ventura Guaranty Limited

Dear Sir,

We were appointed as the statutory auditors of Ventura Guaranty Limited ("the Company") at the conclusion of the 36th Annual General Meeting ("AGM") held on September 30th, 2020 for a period of 5 years till the conclusion of 41th AGM.

We have completed the audit of the standalone and consolidated financial statements of the Company for the year ended March 31, 2021 vide audit reports dated June 23, 2021 and have audited for continuous period of four years as statutory auditors. Pursuant to the recently issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021, issued by Reserve Bank of India (the "RBI Guidelines") and the email dated August 27, 2021, sent by RBI to Indian ARC Association ("IAA"), we are ineligible to continue as auditors of more than certain entities specified therein. The said RBI guidelines, however, permits existing auditors to perform audit or limited review till half year ended September 30, 2021.

Accordingly, we hereby express our inability to continue as the statutory auditors of the Company upon approval by the board for the half yearly unaudited financial results of the Company for the half year ended September 30, 2021, and submission of our Limited review report thereon. Accordingly, we request you to treat this as our letter of resignation with immediate effect. We have also discussed this matter with the Management of the Company.

Kindly take this on your record and do the needful. As required by Companies Act, 2013, we shall file a statement in Form ADT-3 in the due course and we forward a copy to the Company for record.

We take this opportunity to reiterate our appreciation for the courtesies and co-operations extended to us by your organization.

Should you require any assistance in the future, please feel free to contact us.

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

Hiren Shah
Partner
Membership No. 100052
Date: -11TH November 2021.
Place: Mumbai



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501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057, India. Tel: +91 22 6250 7600

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Annexure III

S. No.	Particulars	Details
1.	Name of the Listed Entity/material subsidiary	Ventura Guaranty Limited
2.	Details of statutory auditor: (a) Name of the Auditor (b) Address: (c) Phone number: (d) Email:	C N K & Associates LLP. 501-502, Narain Chambers, M.G. Road, Ville Parle (East) Mumbai-400057 Tel: +91 2262507600 Website: www.cnkindia.com
3.	Details of association with the listed entity/material subsidiary Date on which the statutory auditor was appointed; Date on which the term of the statutory auditor was scheduled to expire; Prior to resignation, the latest audit report /limited review report submitted by the auditor and date of its submission;	September 30, 2020 Conclusion of the Company's AGM to be held in the year 2024 We have completed the Limited Review on the Standalone and Consolidated financial results Of the Company for the Quarter Ended 30.06.2021 vide report dated June 22, 2021 We will be completing the Limited Review on the Standalone and Consolidated financial results of the Company for the Quarter and Half Year Ended 30.09.2021 for which we will be issuing our review report.
4.	Detailed reasons for resignation	As stated in our letter dated November 11, 2021 attached here in above.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed: Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the, control of the management Whether the lack of information would have significant impact on the financial statements/results	Not Applicable




	Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised) Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued	
7.	Any other facts relevant to the resignation	No.

Declaration

1. We hereby confirm that the 'information given in this letter and its attachment is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

Yours faithfully,

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


 Hiren Shah
 Partner
 Membership No. 100052
 Date: 11th November 2021
 Place: Mumbai



CNK
& ASSOCIATES LLP
CHARTERED ACCOUNTANTS

ANNEXURE III (CONTD/-)

CNK/VP/LE/99/2021-22

To,
Board of Directors
Kashmira Investment & Leasing Pvt Ltd
I-Think Techno Campus,
B-wing, 8th Floor,
Pokhran Road No. 2,
Off Eastern Express Highway,
Thane West, Maharashtra 400607

Sub: Resignation as statutory auditors of Kashmira Investment & Leasing Pvt Ltd

Dear Sir,

We were appointed as the statutory auditors of Kashmira Investment & Leasing Pvt Ltd ("the Company") at the conclusion of the 33rd Annual General Meeting ("AGM") held on September 29, 2020 for a period of 5 years till the conclusion of 38th AGM.

We have completed the audit of the standalone and consolidated financial statements of the Company for the year ended March 31, 2021 vide audit reports dated June 22, 2021 and have audited for continuous period of four years as statutory auditors. Pursuant to the recently issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021, issued by Reserve Bank of India (the "RBI Guidelines") and the email dated August 27, 2021, sent by RBI to Indian ARC Association ("IAA"), we are ineligible to continue as auditors of more than certain entities specified therein. The said RBI guidelines, however, permits existing auditors to perform audit or limited review till half year ended September 30, 2021.

Accordingly, we hereby express our inability to continue as the statutory auditors of the Company upon approval by the board for the half yearly unaudited financial results of the Company for the half year ended September 30, 2021, and submission of our Limited review report thereon. Accordingly, we request you to treat this as our letter of resignation with immediate effect. We have also discussed this matter with the Management of the Company.

Kindly take this on your record and do the needful. As required by Companies Act, 2013, we shall file a statement in Form ADT-3 in the due course and we forward a copy to the Company for record

We take this opportunity to reiterate our appreciation for the courtesies and co-operations extended to us by your organization.

Should you require any assistance in the future, please feel free to contact us.

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



Hiren Shah
Partner

Membership No. 100052
Date:- 11TH November 2021
Place: Mumbai



3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai 400 020, India. Tel: +91 22 6623 0600

501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057, India. Tel: +91 22 6250 7600

Website: www.cnkindia.com

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Annexure III

S. No.	Particulars	Details
1.	Name of the Listed Entity /material subsidiary	Kashmira Investment & Leasing Private Limited
2.	Details of statutory auditor: (a) Name of the Auditor (b) Address: (c) Phone number: (d) Email:	C N K & Associates LLP. 501-502, Narain Chambers, M.G. Road, Ville Parle (East) Mumbai-400057 Tel: +91 2262507600 Website: www.cnkindia.com
3.	Details of association with the listed entity /material subsidiary Date on which the statutory auditor was appointed; Date on which the term of the statutory auditor was scheduled to expire; Prior to resignation, the latest audit report /limited review report submitted by the auditor and date of its submission;	September 29 th , 2020 Conclusion of the Company's AGM to be held in the year 2024 We have completed the Limited Review on the Standalone financial of the Company being material subsidiary of listed holding company for the Quarter Ended 30.06.2021 vide report dated June 22, 2021 We will be completing the Limited Review on the Standalone financials of the Company as it is a material subsidiary of Ventura Guaranty Limited Company being a listed holding company for the Quarter and Half Year Ended 30.09.2021 for which we will be issuing our review report.
4.	Detailed reasons for resignation	As stated in our letter dated November 11, 2021 attached here in above.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable



	<p>Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management</p> <p>Whether the lack of information would have significant impact on the financial statements/results</p> <p>Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)</p> <p>Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued</p>	
7.	Any other facts relevant to the resignation	No.

Declaration

1. We hereby confirm that the 'information given in this letter and its attachment is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

Yours faithfully,
For C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036



Hiren Shah
Partner
Membership No. 100052
Date: 11th November 2021
Place: Mumbai

