

# VENTURA GUARANTY

May 30, 2022

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

**Scrip Code: 512060**

Dear Sir/Madam,

**Sub: Audited (Standalone and Consolidated) Financial Results for the Quarter and Financial Year ended March 31, 2022**

The Board of Directors of the Company, at its Meeting held Today, May 30, 2022, has approved the Audited (Standalone and Consolidated) Financial Results of the Company for the Quarter and Financial Year ended March 31, 2022.

The Board recommended a Final Dividend of Rs. 4.50/- per Equity Share on 31,94,800 fully paid up Equity Shares of face value of Rs. 10/- each for the financial year 2021-22 which shall be subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

- i. A Copy of Audited Financial Statements (Standalone & Consolidated) for the quarter and financial year ended March 31, 2022 along with Statement of Asset and Liabilities as on that date and Cash flow Statement for the Year ended March 31, 2022;
- ii. Auditor's Report for the aforesaid results;
- iii. Declaration on Auditor's Report with Unmodified Opinion.

The Meeting commenced at 7:00 PM and concluded at 8:05 PM.

Please take the same on record.

Thanking you,

Yours Faithfully,

For VENTURA GUARANTY LIMITED



**SUDHA GANAPATHY**  
**COMPLIANCE OFFICER & COMPANY SECRETARY**



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 AUDITORS REPORT**

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

### **Report on the Audit of Financial Results**

#### **Opinion**

We have audited the accompanying standalone financial results of **Ventura Guaranty Limited** (the "Company"), for the quarter and year ended March 31, 2022 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Special purpose Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### **Board of Directors Responsibilities for the Special purpose Financial Results**

These Standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted



in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

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

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Special purpose Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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



We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


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

#### Other Matter

The Standalone Financial Results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us as required under the Listing Regulations. The financial information for the quarter ended 31<sup>st</sup> March, 2021 were reviewed and audited by the predecessor auditors..

The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated May 30, 2022.

For G. K. CHOKSI & CO.  
Chartered Accountants  
ICAI Firm Registration Number: 125442W

  
SHREYAS V. PARIKH  
Partner

Membership No.: 33402

UDIN: 22033402AJXYPS8000

Thane, May 30, 2022



# VENTURA GUARANTY

## Statement of Standalone Financial Results For The Year Ended March 31, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>I</b>	<b>Income from operations</b>					
	a) Income from operations	1.73	3.54	3.84	13.34	15.71
	b) Net Gain On Fair Value Changes	0.33	-	-	0.33	-
	c) Other Income	-	-	0.11	146.97	98.09
	<b>Total Income from operations (Net)</b>	2.06	3.54	3.95	160.64	113.80
<b>II</b>	<b>Expenditure</b>					
	a) Employee Cost	4.38	2.98	3.29	13.35	12.20
	b) Other Expenses	3.11	2.97	9.67	12.27	17.26
	<b>Total Expenditure (a + b)</b>	7.49	5.95	12.96	25.62	29.46
<b>III</b>	<b>Profit / (Loss) before Tax (I-II)</b>	(5.43)	(2.41)	(9.01)	135.02	84.34
<b>IV</b>	<b>Tax Expenses</b>					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
	Tax Adjustment of earlier years	2.23	-	(1.41)	2.23	(1.41)
<b>V</b>	<b>Net Profit/(Loss) after tax (III-IV)</b>	(7.66)	(2.41)	(7.60)	132.79	85.75
	Paid-up Equity Share Capital (Face value of Rs.10/- each)	319.48	319.48	319.48	319.48	319.48
	Other Equity	-	-	-	441.60	452.57
	<b>Earnings per Share</b> (Face value of Rs.10/- each) (Not Annualised)					
	Basic EPS	(0.24)	(0.08)	(0.24)	4.16	2.68
	Diluted EPS	(0.24)	(0.08)	(0.24)	4.16	2.68
<b>VI</b>	<b>Financial Ratios</b>					
	Net Profit Ratio (%) (Net Profit before Tax / Total Revenue from Operations)	(3.73)	(0.68)	(1.92)	0.84	0.74
	Debt Equity Ratio (Times) (Debt represents Borrowings and Equity represents Networth of the Company)				-	-



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

# VENTURA GUARANTY

## Notes:

- 1 The above standalone financial results for the quarter and year ended March 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 May 30, 2022. The statutory auditors have issued audit report with unmodified opinion on the standalone financial results for the quarter and year ended March 31, 2022 respectively.
- 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 Board of Directors at its meeting held on May 30, 2022 has proposed a final dividend of Rs. 4.50 per equity share.
- 5 The figures of the quarter ended 31st March 2022 and 31st March 2021 are the balancing figures between the unaudited figures in respect of the nine months ended 31st March 2022 and 31st March 2021 and the audited figure of year ended 31st March 2022 and 31st March 2021 and the same are subjected to limited review.
- 6 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.
- 7 Previous period figures have been re-grouped, wherever necessary.

For Ventura Guaranty Limited



  
Hemant Majethia  
Whole Time Director  
(DIN-00400473)

Date : 30/05/2022  
Place: Mumbai

VENTURA GUARANTY LIMITED

# VENTURA GUARANTY

## Standalone Balance Sheet As At March 31, 2022

(Rs. in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
	Audited	Audited
<b>ASSETS</b>		
<b>1. Financial Assets</b>		
(a) Cash and Cash Equivalents	139.92	164.98
(b) Bank Balance other than (a) above	2.90	3.98
(c) Loans	-	-
(d) Investments	600.79	600.46
<b>Total Financial Assets</b>	<b>743.61</b>	<b>769.42</b>
<b>2. Non Financial Assets</b>		
(a) Current Tax Assets (net)	24.41	8.38
(b) Deffered Tax Assets (net)	-	2.23
(c) Other Non-Financial Assets	-	0.02
<b>Total Non Financial Assets</b>	<b>24.41</b>	<b>10.63</b>
<b>Total Assets</b>	<b>768.02</b>	<b>780.05</b>
<b>LIABILITY AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1. Financial Liabilities</b>		
(a) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small	-	-
(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	-	-
(ii) total outstanding dues of creditors other than	3.60	3.50
micro enterprises and small enterprises		
(b) Other Financial Liability	2.90	3.98
<b>Total Financial Liabilities</b>	<b>6.50</b>	<b>7.48</b>
<b>2. Non Financial Liabilities</b>		
(a) Other Non Financial Liability	0.44	0.52
<b>Total Non Financial Liabilities</b>	<b>0.44</b>	<b>0.52</b>
<b>EQUITY</b>		
(a) Equity share capital	319.48	319.48
(b) Other Equity	441.60	452.57
<b>Total Liabilities and Equity</b>	<b>768.02</b>	<b>780.05</b>



VENTURA GUARANTY LIMITED

# VENTURA GUARANTY

## Standalone Cash Flow Statement for the Year ended on 31st March, 2022

(Rs. In Lakh)

Particulars	31st March 2022	31st March 2021
<b>A. Cash Flow from Operating activities</b>		
Net Profit before tax	135.02	84.34
<u>Adjustments for :</u>		
Short Term Loans and Advance (Net)	-	150.00
Interest on Income Tax Refund	-	(0.11)
Net Gain fair value changes	(0.33)	-
Dividend received	(146.97)	(97.98)
Operating profit Before working capital changes	<b>(12.28)</b>	<b>136.25</b>
Adjustment for:		
Other Non-Financial Assets	0.02	0.85
Other Bank balances	1.08	(0.88)
Trade Payables and Other Liabilities	(1.05)	1.13
Cash generated from Operations	(12.23)	137.35
Tax Paid (Net)	(16.04)	(6.95)
<b>Net Cash generated from / (used In) Operating Activities ( A )</b>	<b>(28.27)</b>	<b>130.40</b>
<b>B. Cash Flow from investing activities</b>		
Dividend Received	146.97	97.98
<b>Net Cash generated from / (used In) Investing Activities ( B )</b>	<b>146.97</b>	<b>97.98</b>
<b>C. Cash Flow from Financing Activities</b>		
Dividend Paid	(143.77)	(95.84)
<b>Net Cash (used In) / generated used in Financing Activities ( C )</b>	<b>(143.77)</b>	<b>(95.84)</b>
<b>Net increase/(decrease) in Cash and cash equivalents ( A + B + C )</b>	<b>(25.06)</b>	<b>132.53</b>
Cash and Cash equivalents at beginning of period	164.98	32.45
<b>Cash and Cash equivalents at end of period</b>	<b>139.92</b>	<b>164.98</b>
<b>Cash and Cash Equivalents comprise</b>		
Cash in Hand	0.13	0.13
Balance with Banks	139.80	164.85
<b>Cash and Cash Equivalents as at the end of the year</b>	<b>139.92</b>	<b>164.98</b>



VENTURA GUARANTY LIMITED

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# VENTURA GUARANTY

May 30, 2022

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

**Scrip Code: 512060**

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby declare that the Statutory Auditors of the Company, G. K. Choksi & Co., Chartered Accountants (Firm Registration No. 125442W), have issued an Audit Report with unmodified opinion on the Audited Financial Results - Standalone for the Quarter and Financial Year ended March 31, 2022.


The above declaration is made pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and record.

Thanking You.

Yours faithfully,

For VENTURA GUARANTY LIMITED

  
HEMANT MAJETHIA  
WHOLE TIME DIRECTOR  
(DIN: 00400473)



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  
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**INDEPENDENT AUDITORS REPORT**

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

**Report on the Audit of Consolidated Financial Results**

**Opinion**

1. We have audited the consolidated annual financial results of Ventura Guaranty Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2022 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date, attached herewith, 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 ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/ financial information of the subsidiaries (including a step down subsidiary), the aforesaid consolidated financial results:
  - i) include the annual financial 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 Services Private Limited
  - ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group and joint venture for the year ended March 31, 2022 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group, its associates and jointly



controlled entities/ joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 11 and 12 of Other Matter below, is sufficient and appropriate to provide a basis for our opinion.

#### **Board of Directors Responsibilities for the Special purpose Financial Results**

4. These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Special purpose Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
10. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.


#### Other Matters

11. We did not audit the financial statements of the subsidiaries including step down subsidiaries whose financial statements reflect total assets of Rs.1,14,994.40 lakhs and net assets of Rs.23,775.80 lakhs as at March 31, 2022, total revenue of Rs.22,349.76 lakhs, total comprehensive income (comprising of profit and other comprehensive income) of Rs.5,316.67 lakhs and net cash inflow amounting to Rs.42,014.68 lakhs for the year ended on that date, as considered in the consolidated financial statements. This financial information have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 10 above.



12. Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.
13. The Financial Results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us as required under the Listing Regulations. The financial information for the quarter ended 31<sup>st</sup> March, 2021 were reviewed and audited by the predecessor auditors.
14. The consolidated annual financial results dealt with by this report have been prepared for the express purpose of filing with Bombay Stock Exchange (BSE). These results are based on and should be read with the audited consolidated financial statements of the group, for the year ended March 31, 2022 on which we have issued an unmodified audit opinion vide our report dated May 30, 2022.

For G. K. CHOKSI & CO.  
Chartered Accountants  
ICAI Firm Registration Number: 125442W

  
SHREYAS V. PARIKH  
Partner

Membership No.: 33402

UDIN: 22033402AJXYTS6916

Thane, May 30, 2022



# VENTURA GUARANTY

Statement of Audited Consolidated Financial Results For The Quarter and Year Ended March 31, 2022

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	Audited	Unaudited	Audited	Audited	Audited
<b>REVENUE FROM OPERATIONS</b>					
(i) Revenue from Operations					
(a) Interest Income	1,127.75	1,145.31	1,046.75	4,312.42	3,102.12
(b) Fees and Commission					
- Income from Brokerage	3,868.97	3,829.13	3,635.65	15,163.98	12,452.58
- Other Fees and Commission	284.92	274.43	191.42	1,010.15	641.00
(c) Net gain on fair value changes	246.92	178.26	357.66	785.09	689.03
(ii) Other Operating Incomes	30.14	14.23	25.33	66.38	46.62
<b>Total Revenue from operations (I)</b>	<b>5,558.70</b>	<b>5,441.36</b>	<b>5,256.81</b>	<b>21,338.02</b>	<b>16,931.35</b>
Other Incomes (II)	(5.98)	18.77	187.61	178.70	273.60
<b>(III) Total Incomes (I+II)</b>	<b>5,552.72</b>	<b>5,460.13</b>	<b>5,444.42</b>	<b>21,516.72</b>	<b>17,204.95</b>
<b>EXPENSES</b>					
(i) Net loss on fair value changes	-	-	-	-	-
(ii) Fees and Commission	1,444.11	1,454.31	1,296.86	5,693.86	4,013.57
(iii) Finance Costs	315.40	339.85	247.03	1,244.42	960.51
(iv) Impairment Loss on financial instruments	(0.63)	(0.49)	(4.33)	-	116.75
(v) Employee Benefits Expenses	982.31	989.77	1,073.58	3,800.34	3,864.71
(vi) Depreciation, amortization and impairment	221.69	213.24	262.91	862.45	914.26
(vii) Others expenses	796.54	796.52	856.25	2,841.15	2,284.40
<b>(IV) Total Expenses</b>	<b>3,759.42</b>	<b>3,793.20</b>	<b>3,732.30</b>	<b>14,442.22</b>	<b>12,154.20</b>
<b>(V) Profit/(loss) before tax (III -IV )</b>	<b>1,793.30</b>	<b>1,666.93</b>	<b>1,712.12</b>	<b>7,074.50</b>	<b>5,050.75</b>
(VI) Tax Expense:					
(1) Current Tax	480.87	422.80	451.00	1,798.77	1,335.60
(2) Deferred Tax	51.17	(8.84)	(8.15)	39.79	(13.81)
(3) Tax Adjustments of Earlier Years	2.23	-	(3.53)	2.23	(4.80)
<b>(VII) Profit/(loss) for the year (V-VI)</b>	<b>1,259.03</b>	<b>1,252.97</b>	<b>1,272.80</b>	<b>5,233.71</b>	<b>3,733.76</b>
(VIII) Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
- Remeasurement Gain / (Loss) on defined benefit plans	(96.30)	(3.38)	(112.91)	(101.66)	(99.31)
- Income tax relating to items that will not be reclassified to profit or loss	28.80	0.78	24.00	30.06	24.00
<b>Other Comprehensive Income</b>	<b>(67.50)</b>	<b>(2.60)</b>	<b>(88.91)</b>	<b>(71.60)</b>	<b>(75.31)</b>
<b>(IX) Total Comprehensive Income for the year (VII+VIII)</b>	<b>1,191.53</b>	<b>1,250.37</b>	<b>1,183.89</b>	<b>5,162.11</b>	<b>3,658.45</b>
(X) Net Profit Attributable to:					
Owners	1,060.90	1,066.70	1,084.49	4,463.30	3,208.81
Non Controlling interest	198.13	186.27	188.31	770.41	524.95
Other Comprehensive income attributable to:					
Owners	(59.59)	(2.30)	(78.04)	(63.82)	(66.21)
Non Controlling interest	(7.91)	(0.30)	(10.87)	(7.78)	(9.10)
<b>Total Comprehensive Income attributable to:</b>					
Owners	1,001.30	1,064.39	1,006.45	4,399.48	3,142.60
Non Controlling interest	190.23	185.98	177.44	762.63	515.85
<b>(XI) Paid-up equity share capital (FV per share Rs. 10/- each)</b>	<b>319.48</b>	<b>319.48</b>	<b>319.48</b>	<b>319.48</b>	<b>319.48</b>
<b>(XII) Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,610.30</b>	<b>15,374.09</b>
(XIII) Earnings per share (not annulised)					
Basic (Rs.)	33.21	33.39	33.95	139.71	100.44
Diluted (Rs.)	33.21	33.39	33.95	139.71	100.44
(XIV) Additional disclosures as per SEBI (LODR) 2015 :					
(a) Net Profit Ratio (%) (Net Profit before Tax / Total Revenue from Operations)	32.26%	30.63%	32.57%	33.15%	29.83%
(b) Debt Equity Ratio (Times) (Debt represents Borrowings and Equity represents Networth of the Company)				0.33	0.47



VENTURA GUARANTY LIMITED

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Website: www.venturagaranty.com | Tel: +91-22-67547000

CIN: L65100MH1984PLC034106

# VENTURA GUARANTY

## NOTES:

- 1 The above consolidated financial results for the quarter and year ended March 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 May 30, 2022 . The statutory auditors have issued audit report with unmodified opinion on the consolidated financial results for the quarter and year ended March 31, 2022 respectively.
- 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> March 2022
Ventura Securities Limited	Subsidiary	82.29%
Ventura Allied Services Private Limited	Step down Subsidiary	100%
Ventura Commodities Limited	Step down Subsidiary	100%
Kashmira Investment and Leasing Private Limited	Subsidiary	72.44%

- 3 The following Subsidiaries have been considered for the purpose of preparing Consolidated Financial Results as per Ind AS 110 on "Consolidated Financial Statements".
- 4 The Board of Directors at its meeting held on May 30, 2022 has proposed a final dividend of Rs. 4.50 per equity share.
- 5 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.
- 6 The figures for the quarter ended March 31, 2022 and the quarter March 31, 2021 are the balancing figures between audited figures in respect of the year ended March 31, 2022 and March 31, 2021 and the unaudited figures of the nine months ended December 31, 2021 and December 31, 2020 respectively.
- 7 Previous periods figures have been regrouped wherever necessary.

For Ventura Guaranty Limited



  
Hemant Majethia  
Whole Time Director  
(DIN: 00400473)

Date : 30/05/2022  
Place: Thane

VENTURA GUARANTY LIMITED

# VENTURA GUARANTY

Consolidated Balance Sheet As At March 31, 2022

(Rs. in Lakhs)

		As At March 31 2022	As At March 31 2021
		Audited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>(A)</b>	<b>Financial Assets</b>		
	(a) Cash and Cash Equivalents	76,340.18	34,057.14
	(b) Bank balances other than (a) above	15,790.79	10,717.20
	(c) Receivables		
	(i) Trade Receivables	5,635.25	7,848.12
	(d) Loans	7,599.62	6,331.96
	(e) Investments	1,007.84	127.97
	(f) Other Financial Assets	1,195.69	4,121.57
	<b>Total Financial Assets [A]</b>	<b>1,07,569.37</b>	<b>63,203.96</b>
<b>(B)</b>	<b>Non - Financial Assets</b>		
	(a) Current tax Assets (Net)	130.69	134.48
	(b) Deferred tax Assets (Net)	194.69	206.66
	(c) Property, Plant and Equipments	2,957.82	3,083.31
	(d) Right To Use Assets	1,115.22	1,209.36
	(e) Other Intangible Assets	43.77	61.20
	(f) Other non-financial assets	746.25	542.65
	<b>Total Non - Financial Assets [B]</b>	<b>5,188.44</b>	<b>5,237.66</b>
	<b>Total Assets [ A + B ]</b>	<b>1,12,757.81</b>	<b>68,441.62</b>
<b>II</b>	<b>LIABILITIES AND EQUITY</b>		
<b>(1)</b>	<b>LIABILITIES</b>		
<b>(A)</b>	<b>Financial Liabilities</b>		
	(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	78,469.93	37,598.60
	(ii) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	3.40	5.73
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	741.54	608.03
	(b) Borrowings (Other Than Debt Securities)	7,619.02	8,536.95
	(c) Deposits	1,000.58	1,169.72
	(d) Finance Lease Obligation	1,286.01	1,347.34
	(e) Other Financial liabilities	18.55	494.95
	<b>Total Financial Liabilities [ A ]</b>	<b>89,139.03</b>	<b>49,761.32</b>
<b>(B)</b>	<b>Non - Financial Liabilities</b>		
	(a) Current Tax Liabilities (Net)	6.98	-
	(b) Provisions	67.28	132.99
	(c) Other non-financial liabilities	331.21	332.84
	<b>Total Non-Financial Liabilities [ B ]</b>	<b>405.47</b>	<b>465.83</b>
	<b>Total Liabilities (1) [ A + B ]</b>	<b>89,544.50</b>	<b>50,227.15</b>
<b>(2)</b>	<b>EQUITY</b>		
	(a) Equity Share capital	319.48	319.48
	(b) Other Equity	19,610.30	15,374.09
	(c) Non-Controlling Interest	3,283.53	2,520.90
	<b>Total Equity (2)</b>	<b>23,213.31</b>	<b>18,214.47</b>
	<b>Total Liabilities and Equity [ 1 + 2 ]</b>	<b>1,12,757.81</b>	<b>68,441.62</b>



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# VENTURA GUARANTY

Consolidated Cash Flow Statement For The Year Ended 31st March, 2022

(Rs. in Lakhs)

Particulars	31st March 2022 Amount	31st March 2021 Amount
<b>A. Cash Flow from Operating activities</b>		
Net Profit before tax	7,074.50	5,050.75
<b>Adjustments for :</b>		
Depreciation & Amortisation Expenses	862.45	914.26
Ind AS effect of Lease and OCI	(409.79)	(427.66)
(Profit) / Loss on Assets Sold/Scrapped	(2.67)	(4.30)
Interest on Income Tax Refund	(3.11)	(5.69)
(Profit) / Loss on sale of Investments	-	0.01
Provision against Standard Assets	3.19	-
Dividend received on Investments	(2.20)	(7.33)
Interest paid	672.06	403.81
Interest received	(1,826.26)	(1,561.83)
<b>Operating profit before working capital changes</b>	<b>6,368.16</b>	<b>4,362.02</b>
Adjustment for Changes in Working Capital:		
Investments Trading Portfolio Classified as FVTPL	(879.87)	(37.09)
Other Bank balances	(5,073.59)	1,014.22
Trade Receivables	2,212.87	(5,763.35)
Loans	(1,267.66)	(1,771.13)
Other Financial Assets	2,965.38	(3,177.77)
Other Non-Financial Assets	(203.60)	(101.20)
Trade and Other Payables	41,001.59	15,543.31
Deposits	(169.14)	(183.58)
Other Financial Liabilities	(469.75)	359.31
Other Non-Financial Liabilities	(0.71)	35.32
Provisions	(68.91)	(49.19)
<b>Cash generated from Operations</b>	<b>44,414.78</b>	<b>10,230.87</b>
Tax paid (Net)	(1,784.87)	(1,148.97)
<b>Net Cash from Operating Activities</b>	<b>42,629.90</b>	<b>9,081.90</b>
<b>B. Cash Flow from investing activities</b>		
Purchase of Property, Plant and Equipment	(233.42)	(152.96)
Purchase of Other Intangible Assets	(7.83)	(4.87)
Sale of Property, Plant and Equipment	2.95	4.51
Sale of Investments	-	0.63
Interest received	1,786.76	1,466.98
Dividend received on Investments	2.20	7.33
<b>Net Cash (used in) / generated from Investing Activities</b>	<b>1,550.66</b>	<b>1,321.62</b>
<b>C. Cash Flow from Financing Activities</b>		
Interest paid	(816.31)	(401.43)
Dividend Payout	(163.27)	(95.84)
Repayment of Long Term Borrowings	-	(3.92)
(Repayment)/Proceeds of Borrowings	(917.93)	5,429.10
<b>Net Cash (used in) / generated from Financing Activities</b>	<b>(1,897.51)</b>	<b>4,927.91</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents [A+B+C]</b>	<b>42,283.06</b>	<b>15,331.44</b>
Cash and Bank balances at beginning of year	34,057.14	18,725.70
Cash and Bank balances at end of year	76,340.18	34,057.14
<b>Cash &amp; Cash Equivalents comprise</b>		
Cash in Hand	3.68	3.55
Balance with Banks	76,336.50	34,053.59
<b>Cash &amp; Cash Equivalents as at the end of the year</b>	<b>76,340.18</b>	<b>34,057.14</b>



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# VENTURA GUARANTY

May 30, 2022

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

**Scrip Code: 512060**

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby declare that the Statutory Auditors of the Company, G. K. Choksi & Co., Chartered Accountants (Firm Registration No. 125442W), have issued an Audit Report with unmodified opinion on the Audited Financial Results - Consolidated for the Quarter and Financial Year ended March 31, 2022.


The above declaration is made pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and record.

Thanking You.

Yours faithfully,

**For VENTURA GUARANTY LIMITED**

  
**HEMANT MAJETHIA**  
**WHOLE TIME DIRECTOR**  
**(DIN: 00400473)**



VENTURA GUARANTY LIMITED