

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results Of The Company Pursuant To Regulation 33 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
INVENTURE GROWTH & SECURITIES LIMITED**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Inventure Growth & Securities Limited ('the Parent')** and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ('the Statement') attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the Circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Sr. No.	Name of the Entity	Relationship
1.	Inventure Growth & Securities Limited	Holding Company
2.	Inventure Commodities Limited	Subsidiary (99.97%)
3.	Inventure Finance Private Limited	Wholly Owned Subsidiary
4.	Inventure Wealth Management Limited	Wholly Owned Subsidiary
5.	Inventure Insurance Broking Private Limited	Wholly Owned Subsidiary
6.	Inventure Merchant Banker Services Private Limited	Wholly Owned Subsidiary
7.	Inventure Developers Private Limited	Wholly Owned Subsidiary

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 aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of six subsidiaries whose unaudited interim financial results reflects total revenues of Rs. 427 lakhs and Rs. 1051 lakhs, total net profit after tax of Rs.180 lakhs and Rs. 575 lakhs and total comprehensive income of Rs. 175 lakhs and Rs. 603 lakhs, for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021, respectively, as considered in the Statement, which have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.



Our conclusion on the Statement in respect of matters stated in para 6 is not modified with respect to our reliance on the work done and the reports of the other auditor and the financial results certified by the Management.

For PPV & CO

Chartered Accountants

Firm Registration No. 153929W

Priyanshi Vakharia

Priyanshi Vakharia

Proprietor

Membership No.: 181834

UDIN: 22181834AAAAAB3616

Place: Mumbai

Date: 21 January 2022

