



February 12, 2025

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda bldg., P.J. Towers,
Dalal Street, Mumbai- 400001
Scrip Code: 544321

National Stock Exchange of India

Corporate Service
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai -400051
NSE Symbol: VENTIVE

Sub: Integrated Filing (Financial) for the quarter and nine-months ended December 31, 2024.

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, please find attached herewith the Integrated Filing (Financial) standalone and consolidated financials for the quarter and nine months ended 31st December, 2024.

Kindly acknowledge and take the same on record.

Thanking You,

For Ventive Hospitality Limited

Pradip Bhatambrekar
Company Secretary and Compliance Officer
Membership No: A25111

VENTIVE HOSPITALITY LIMITED

Regd Off: 2nd Floor, Tower 'D', Tech Park One, Yerwada, Pune - 411 006
cs@ventivehospitality.com | www.ventivehospitality.com | CIN-L45201PN2002PLC143638
Tel.: +9120 6906 1900 | Fax: +9120 6906 1901
(Formerly known as VENTIVE HOSPITALITY PRIVATE LIMITED) | (Formerly known as ICC REALTY (INDIA) PRIVATE LIMITED)

A. FINANCIAL RESULTS

S R B C & CO LLP

Chartered Accountants

Ground Floor
Panchshil Tech Park, Yerwada
(Near Don Bosco School)
Pune - 411 006, India
Tel : +91 20 6603 6000

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

**Review Report to
The Board of Directors
Ventive Hospitality Limited
(formerly known as ICC Realty (India) Private Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ventive Hospitality Limited (formerly known as ICC Realty (India) Private Limited) (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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S R B C & CO LLP


Chartered Accountants

5. The Statement includes the results of the corresponding quarter and period ended December 31, 2023, and the quarter ended September 30, 2024, which have not been subjected to review by us or any other auditor and are approved by the Company's Board of Directors.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Paul Alvares

Partner

Membership No.: 105754

UDIN: **251053548MIT126091**

Place: Pune

Date: February 12, 2025





VENTIVE HOSPITALITY LIMITED

(Formerly known as ICC Realty (India) Private Limited)

Registered Office: Tech Park One, Second Floor, Tower 'D', Next to Don Bosco School, Off Airport Road, Yerwada, Pune 411006, Maharashtra, India

CIN: L45201PN2002PLC143638

Email: info@ventivehospitality.com; Telephone: +91 20 6906 1900

Standalone financial results for the quarter and nine months ended December 31, 2024

(Rs. in million unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024 (Unaudited) [Refer note 3]	September 30, 2024 (Unaudited) [Refer Note 3 and 5]	December 31, 2023 (Unaudited) [Refer Note 5]	December 31, 2024 (Unaudited) [Refer note 3]	December 31, 2023 (Unaudited) [Refer Note 5]	March 31, 2024 (Audited)
Income						
Revenue from operations	1,555.77	1,288.69	1,263.39	3,993.37	3,537.66	4,779.80
Other income	214.37	139.51	68.06	415.56	128.32	167.28
Total income (I)	1,770.14	1,428.20	1,331.45	4,408.93	3,665.98	4,947.08
Expenses						
Cost of materials consumed	106.42	78.52	90.91	255.75	239.09	322.50
Cost of construction material sold	-	0.04	0.03	0.12	0.10	1.77
Employee benefits expense	150.46	140.25	84.52	386.61	270.66	374.46
Other expenses	461.24	401.23	348.69	1,165.62	949.15	1,242.76
Finance costs	369.91	293.90	112.01	780.19	354.30	472.22
Depreciation and amortisation expense	126.98	120.40	122.28	359.75	359.09	481.49
Total expenses (II)	1,215.01	1,034.34	758.44	2,948.04	2,172.39	2,895.20
Profit before exceptional item and tax (III = I - II)	555.13	393.86	573.01	1,460.89	1,493.59	2,051.88
Exceptional item [refer note 7] (IV)	61.09	-	-	61.09	-	-
Profit before tax (V = III - IV)	494.04	393.86	573.01	1,399.80	1,493.59	2,051.88
Tax expenses:						
Current tax	170.58	163.13	138.71	476.58	300.91	386.91
Tax in respect of earlier years	-	-	1.80	11.61	1.80	1.80
Deferred tax	29.59	23.40	-	146.24	-	-
Total tax expenses (VI)	200.17	186.53	140.51	634.43	302.71	388.71
Profit for the period/year (VII = V - VI)	293.87	207.33	432.50	765.37	1,190.88	1,663.17
Other comprehensive income						
Other comprehensive income to be reclassified to profit or loss in subsequent periods	-	-	-	-	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
Re-measurement (losses)/gains on defined benefit plans (net of tax)	0.42	1.01	1.35	2.61	2.74	3.65
Other comprehensive income for the period/year, net of tax (VIII)	0.42	1.01	1.35	2.61	2.74	3.65
Total comprehensive income for the period/year, net of tax (VII + VIII)	294.29	208.34	433.85	767.98	1,193.62	1,666.82
Earnings per equity share of Re. 1 each Basic and diluted (in Rs.)*	1.40	1.32	4.14	4.86	11.40	15.92
* Not annualised for interim periods						





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Notes to standalone financial results for the quarter and nine months ended December 31, 2024

- 1 Pursuant to Initial Public Offering ("IPO"), as explained in note 4 below, the Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2024, is drawn up for the first time in accordance with the Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which was reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 12, 2025 and were subjected to limited review by the Statutory Auditors.
- 2 The above results have been prepared in accordance with the recognition and measurement requirements of Ind AS 34 notified under Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 During the period, the Company on August 12, 2024 acquired the hotel business from Panchshil Infrastructure Holdings Private Limited which has with effect from that date become a part of the Company. The hotel business acquired consists of Marriott Suites in Mundhawa, Pune and Oakwood Residences in Naylor Road, Pune.
On account of the aforementioned acquisition, the results for the quarter and nine months ended December 31, 2024 are not comparable with other previous periods presented to that extent.
- 4 (i) During the quarter ended December 31, 2024, the Company has completed its Initial Public Offering (IPO) of 2,48,83,778 fresh equity shares of face value of Re. 1 each at an issue price of Rs. 643 per share except for 8,993 shares issued to eligible employees under the "Employee Reservation Portion" of the IPO for which a discount of Rs. 30 per share was provided. The Company's equity shares were listed on the National Stock Exchange of India Limited and BSE Limited on December 30, 2024. The total proceeds on account of the IPO amounted to Rs. 15,331.52 million (net of issue expenses).

(ii) During the period ended December 31, 2024, the Company issued 8,07,53,110 equity shares of Re. 1 each as part of a rights issue on August 12, 2024 and 2,34,65,150 shares of Re. 1 each through preferential allotment on August 27, 2024 to its Promoter Group.
- 5 The figures for the quarters ended December 31, 2023 and September 30, 2024 and the figures for the nine months ended December 31, 2023 as reported in these unaudited standalone financial results have been approved by the Board of Directors but have not been subjected to review by the Statutory Auditors.
- 6 Since the segment information as per Ind AS 108 — Operating Segments is provided in the consolidated financial results, the same is not provided in the standalone financial results.
- 7 Exceptional item represents expenses incurred by the Company in relation to the Initial Public Offering which are charged to the statement of profit and loss.

Place: Pune

Date: February 12, 2025

For and on behalf of the Board of Directors of

Ventic Hospitality Limited (Formerly known as ICC Realty (India) Private Limited)

Atul Chordia
Chairman and Executive Director
DIN: 00054998



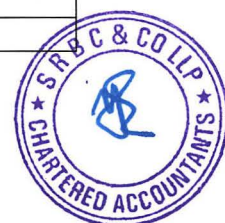
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Ventive Hospitality Limited
(formerly known as ICC Realty (India) Private Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Ventive Hospitality Limited (formerly known as ICC Realty (India) Private Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint venture for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Sr No.	Name of Entity
	Subsidiaries (including step-down subsidiaries)
1.	Panchshil Corporate Park Private Limited
2.	EON-Hinjewadi Infrastructure Private Limited
3.	Restocraft Hospitality Private Limited
4.	Novo Themes Properties Private Limited
5.	Wellcraft Infraprojects Private Limited
6.	UrbanEdge Hotels Private Limited
7.	KBJ Hotel and Restaurants Private Limited
8.	SS & L Beach Private Limited
9.	Maldives Property Holdings Private Limited
10.	Nagenahira Resorts Private Limited



	Joint Venture
1.	Kudakurathu Island Resort Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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:
- 3 subsidiaries, whose unaudited interim financial results (without giving effect to the elimination of intra-group transactions) include total revenues of Rs. 2,344.29 million and Rs. 2,872.03 million, total net profit/(loss) after tax of Rs. (413.71) million and Rs. (1,071.19) million, total comprehensive income of Rs. (413.93) million and Rs. (1,071.39) million, for the quarter ended December 31, 2024 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
 - 1 joint venture, whose unaudited interim financial results include Group's share of net loss of Rs. (66.45) million and Rs. (159.55) million and Group's share of total comprehensive income of Rs. (66.45) million and Rs. (159.55) million for the quarter ended December 31, 2024 and for the period ended on that date, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint venture is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. Certain of these subsidiaries and the joint venture are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries and joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries and joint venture located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.
8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 1 subsidiary, whose interim financial results and other financial information (without giving effect to the elimination of intra-group transactions) reflect total revenues of Rs Nil and Rs Nil, total net loss after tax of Rs. (0.91) million and Rs. (1.20) million, total comprehensive income of Rs. (0.91) million and Rs. (1.20) million, for the quarter ended December 31, 2024 and the period ended on that date respectively.



SRBC & CO LLP

Chartered Accountants

The unaudited interim financial statements/ financial results and other unaudited financial information of this subsidiary have not been audited/reviewed by their/any auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6, 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

9. The Statement includes the results for the quarter and period ended December 31, 2023, which are based on standalone Ind AS financial results as the Holding Company did not have any subsidiaries, associates or joint ventures as at December 31, 2023. Further, these standalone Ind AS financial results, have not been subjected to review by us or any other auditor and are approved by the Company's Board of Directors.
10. The Statement includes the results for the quarter ended September 30, 2024, which have not been subjected to review by us or any other auditor and are approved by the Company's Board of Directors.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Paul Alvares

Partner

Membership No.: 105754

UDIN: **25105754BMITISS145**

Place: Pune

Date: February 12, 2025





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Consolidated financial results for the quarter and nine months ended December 31, 2024

(Rs. in million unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited) [Refer Note 5]	December 31, 2023 (Unaudited) (Standalone) [Refer Note 5]	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited) (Standalone) [Refer Note 5]	March 31, 2024 (Audited) (Standalone) [Refer Note 5]
Income						
Revenue from operations	5,339.90	2,578.87	1,263.39	9,067.68	3,537.66	4,779.80
Other income	323.71	99.82	68.06	485.21	128.32	167.28
Total income (I)	5,663.61	2,678.69	1,331.45	9,552.89	3,665.98	4,947.08
Expenses						
Cost of materials consumed	489.53	194.26	90.91	754.60	239.09	322.50
Cost of construction material sold	0.14	0.05	0.03	0.27	0.10	1.77
Employee benefits expense	798.48	445.97	84.52	1,340.35	270.66	374.46
Other expenses	1,601.58	975.09	348.69	2,879.82	949.15	1,242.76
Finance costs	989.27	714.74	112.01	1,820.39	354.30	472.22
Depreciation and amortisation expense	922.62	495.69	122.28	1,530.68	359.09	481.49
Total expenses (II)	4,801.62	2,825.80	758.44	8,326.11	2,172.39	2,895.20
Profit/(Loss) before share of profit/(loss) of joint venture, exceptional item and tax (III = I - II)	861.99	(147.11)	573.01	1,226.78	1,493.59	2,051.88
Share of loss of joint venture (IV)	(66.45)	(93.10)	-	(159.55)	-	-
Profit/(Loss) before exceptional item and tax (V = III + IV)	795.54	(240.21)	573.01	1,067.23	1,493.59	2,051.88
Exceptional item [refer note 6] (VI)	61.09	-	-	61.09	-	-
Profit/(Loss) before tax (VII = V - VI)	734.45	(240.21)	573.01	1,006.14	1,493.59	2,051.88
Tax expenses:						
Current tax	324.13	208.47	138.71	675.47	300.91	386.91
Tax in respect of earlier years	-	-	1.80	11.61	1.80	1.80
Deferred tax	63.19	23.11	-	179.55	-	-
Total tax expenses (VIII)	387.32	231.58	140.51	866.63	302.71	388.71
Profit/(Loss) for the period/year (IX = VII - VIII)	347.13	(471.79)	432.50	139.51	1,190.88	1,663.17
Other comprehensive income						
Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
Exchange differences on translating the financial statements of foreign operations	388.44	(52.12)	-	336.32	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
Re-measurement gains on defined benefit plans (net of tax)	1.76	0.86	1.35	3.80	2.74	3.65
Other comprehensive income for the period/year, net of tax (X)	390.20	(51.26)	1.35	340.12	2.74	3.65
Total comprehensive income for the period/year, net of tax (IX + X)	737.33	(523.05)	433.85	479.63	1,193.62	1,666.82
Profit/(loss) attributable to:						
Owners of the Company	222.64	(562.63)	432.50	(75.82)	1,190.88	1,663.17
Non-controlling interests	124.49	90.84	-	215.33	-	-
Other comprehensive income attributable to:						
Owners of the Company	390.20	(51.38)	1.35	340.00	2.74	3.65
Non-controlling interests	-	0.12	-	0.12	-	-
Total comprehensive income attributable to:						
Owners of the Company	612.84	(614.01)	433.85	264.18	1,193.62	1,666.82
Non-controlling interests	124.49	90.96	-	215.45	-	-
Earnings per equity share of Re. 1 each						
Basic and diluted (in Rs.)*	1.06	(3.58)	4.14	(0.48)	11.40	15.92

* Not annualised for interim periods



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Consolidated segment-wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended December 31, 2024

The Group is organised into business units based on its products and services and has three reportable segments, as follows:

(i) **Hospitality** - Hospitality includes revenue from hotel operations which comprises of revenue from sale of room, food and beverages and allied services related to hotel operation (including investment in joint venture).(ii) **Commercial leasing** - Commercial leasing includes revenue from leasing operations comprising of lease rentals from the properties given under lease (office spaces and mall).(iii) **Others** - Others mainly pertains to revenue from windmill which is recognised on credit provided for transmission of electricity based on the data provided by the Maharashtra State Electricity Distribution Company Limited in electricity bills.

(Rs. in million unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited) [Refer Note 5]	December 31, 2023 (Unaudited) (Standalone) [Refer Note 5]	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited) (Standalone) [Refer Note 5]	March 31, 2024 (Audited) (Standalone) [Refer Note 5]
1. Segment revenue						
Hospitality	4,200.47	1,626.65	675.37	6,388.18	1,771.66	2,445.62
Commercial leasing	1,137.31	947.86	586.09	2,669.06	1,752.68	2,325.34
Others	25.58	83.95	20.63	142.13	120.50	137.93
Inter-segment elimination	(23.46)	(79.59)	(18.70)	(131.69)	(107.18)	(129.08)
Revenue from operations	5,339.90	2,578.87	1,263.39	9,067.68	3,537.66	4,779.80
2. Segment results						
Hospitality *	801.66	(307.82)	247.68	651.53	597.72	812.99
Commercial leasing	749.49	728.55	421.44	1,906.16	1,229.00	1,685.10
Others	12.37	67.23	3.74	94.67	70.19	79.59
Inter-segment elimination	-	-	(18.70)	-	(107.18)	(129.08)
Total segment results	1,563.52	487.96	654.16	2,652.36	1,789.73	2,448.60
Finance income	65.14	39.75	27.12	135.30	55.31	75.61
Finance cost	(989.27)	(714.74)	(112.01)	(1,820.39)	(354.30)	(472.22)
Unallocated expenses	(69.02)	(56.30)	(31.78)	(155.08)	(55.17)	(66.33)
Unallocated income	225.17	3.12	35.52	255.04	58.02	66.22
Exceptional item [refer note 6]	(61.09)	-	-	(61.09)	-	-
Profit/(Loss) before tax	734.45	(240.21)	573.01	1,006.14	1,493.59	2,051.88
* Includes share in loss of joint venture engaged in Hospitality business						
3. Segment assets						
Hospitality	63,636.64	61,710.03	1,708.89	63,636.64	1,708.89	1,691.06
Commercial leasing	21,722.01	22,499.93	5,116.55	21,722.01	5,116.55	5,127.37
Others	56.23	60.31	59.37	56.23	59.37	58.93
Inter-segment elimination	-	-	-	-	-	-
Total segment assets	85,414.88	84,270.27	6,884.81	85,414.88	6,884.81	6,877.36
Income tax asset (net)	112.75	44.72	-	112.75	-	153.60
Deferred tax assets (net)	55.92	12.71	-	55.92	-	-
Other unallocated assets	19,309.88	2,816.97	2,184.24	19,309.88	2,184.24	2,488.73
Total assets	1,04,893.43	87,144.67	9,069.05	1,04,893.43	9,069.05	9,519.69
4. Segment liabilities						
Hospitality	5,939.46	4,603.75	313.25	5,939.46	313.25	327.55
Commercial leasing	3,207.93	3,758.33	1,751.76	3,207.93	1,751.76	1,688.87
Others	0.23	0.01	0.53	0.23	0.53	0.06
Inter-segment elimination	-	-	-	-	-	-
Total segment liabilities	9,147.62	8,362.09	2,065.54	9,147.62	2,065.54	2,016.48
Borrowings	35,726.65	35,991.64	4,207.90	35,726.65	4,207.90	4,126.07
Deferred tax liabilities (net)	4,661.07	4,541.15	-	4,661.07	-	-
Liabilities for current tax	78.74	102.50	191.43	78.74	191.43	31.51
Other unallocated liabilities	1,183.40	179.13	15.72	1,183.40	15.72	1.09
Total liabilities	50,797.48	49,176.51	6,480.59	50,797.48	6,480.59	6,175.15

INITIAL FOR IDENTIFICATION
BY

SRBC & CO LLP



**VENTIVE HOSPITALITY LIMITED**

(Formerly known as ICC Realty (India) Private Limited)

Registered Office: Tech Park One, Second Floor, Tower 'D', Next to Don Bosco School, Off Airport Road, Yerwada, Pune 411006, Maharashtra, India

CIN: L45201PN2002PLC143638

Email: info@ventivehospitality.com; Telephone: +91 20 6906 1900

Notes to consolidated financial results for the quarter and nine months ended December 31, 2024

- Persuant to Initial Public Offering ("IPO"), as explained in note 4 below, the Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2024, is drawn up for the first time in accordance with the Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which was reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 12, 2025 and were subjected to limited review by the Statutory Auditors.
- The above results have been prepared in accordance with the recognition and measurement requirements of Ind AS 34 notified under Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- During the period the Group has undertaken the following acquisitions:

Sr No.	Name of legal entity	Acquisition date	% of stake acquired	Remarks
1	EON Hinjewadi Infrastructure Private Limited ("EHIPL")	August 08, 2024	100%	EHIPL operates an office park and Courtyard Marriott in Hinjewadi, Pune
2	UrbanEdge Hotels Private Limited ("UHPL")	August 12, 2024	98.69%	UHPL operates Aloft in Whitefield, Bengaluru
3	KBJ Hotel and Restaurants Private Limited ("KHRPL")	August 12, 2024	100%	KHRPL is in process of construction of hotel in Varanasi
4	Panchshil Corporate Park Private Limited ("PCPPL")	August 12, 2024	50.001%	PCPPL operates an office park and Ritz Carlton in Yerwada, Pune
5	Restocraft Hospitality Private Limited ("RHPL")	April 18, 2024	100%	RHPL has acquired 100% equity in SS&L and 100% equity in MPHPL on August 12, 2024
6	SS & L Beach Private Limited ("SS&L")	August 12, 2024	100%	SS&L operates Anantara, Maldives
7	Maldives Property Holdings Private Limited ("MPHPL")	August 12, 2024	100%	MPHPL operates Conrad Rangali Island, Maldives
8	Wellcraft Infraprojects Private Limited ("WIPL")	August 31, 2024	100%	WIPL has acquired hotel business of Panchshil Hotels Private Limited ("PHPL") on August 31, 2024 which consists of Double Tree By Hilton in Chinchwad, Pune.
9	Hotel Business of Panchshil Infrastructure Holdings Private Limited acquired by the Company ("Hotel Business of PIHPL")	August 12, 2024	100%	The hotel business acquired consists of Marriott Suites in Mundhawa, Pune and Oakwood Residences in Naylor Road, Pune.
10	Novo Themes Properties Private Limited ("NTPPL")	August 07, 2024	100%	NTPPL on August 12, 2024 has acquired hotel business of Cessna Garden Developers Private Limited ("CGDPL") which operates Aloft in Outer Ring Road, Bengaluru.

Further, on August 12, 2024, the Company acquired 50.28% equity in Kudakurathu Island Resort Private Limited ("KIRPL") which has become a joint venture of the Company from that date. KIRPL operates Raaya by Atmosphere resort in Maldives. The Group's interest in KIRPL is accounted for using the equity method in accordance with Ind AS 28 - Investments in Associates and Joint Ventures.

Since these acquisitions have taken place during the period, the results for the quarter and nine month period ended December 31, 2024 are not comparable with comparative periods.

- During the quarter ended December 31, 2024, the Company has completed its Initial Public Offering (IPO) of 2,48,83,778 fresh equity shares of face value of Re. 1 each at an issue price of Rs. 643 per share except for 8,993 shares issued to eligible employees under the "Employee Reservation Portion" of the IPO for which a discount of Rs. 30 per share was provided. The Company's equity shares were listed on the National Stock Exchange of India Limited and BSE Limited on December 30, 2024. The total proceeds on account of the IPO amounted to Rs. 15,331.52 million (net of issue expenses).
 - During the period ended December 31, 2024, the Company issued 8,07,53,110 equity shares of Re. 1 each as part of a rights issue on August 12, 2024 and 2,34,65,150 shares of Re. 1 each through preferential allotment on August 27, 2024 to its Promoter Group.
- The figures for the quarters ended December 31, 2023, September 30, 2024 and nine month period ended December 31, 2023 are approved by the Board of Directors but were not subject to review or audit.
 - The figures for the quarter and nine months period ended December 31, 2023 and the year ended March 31, 2024 are based on the standalone financial information/statements of the Company as there were no subsidiaries or joint venture during the respective periods.
- Exceptional item represents expenses incurred by the Company in relation to the Initial Public Offering which are charged to the statement of profit and loss.

Place: Pune
Date: February 12, 2025

For and on behalf of the Board of Directors of
Ventive Hospitality Limited (Formerly known as ICC Realty (India) Private Limited)

Atul Chordia
Chairman and Executive Director
DIN: 00054998





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B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement of deviation(s) or variation(s) in utilization of proceeds raised through IPO, for the quarter ended December 31, 2024

[under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of listed entity	Ventive Hospitality Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	26 th December 2024
Amount Raised	16000 Million
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Crisil Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No comments

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (In Million)	Modified allocation, if any	Funds Utilized till December 31, 2024 (Rs. in Crores)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Repayment/prepayment, in part or full, of certain of borrowings availed by: (a) our Company including payment of interest accrued thereon; (b) our step- down Subsidiaries namely SS & L Beach Private Limited and Maldives Property Holdings Private Limited including payment of interest accrued thereon through investment in such step-down Subsidiaries;	None	14000.00	0	None	None	None
Fresh issue related expenses	None	805.44	0	None	None	None
General corporate Purpose	None	1194.56	0	None	None	None

VENTIVE HOSPITALITY LIMITED

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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or*
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc*

Thanking you
Yours faithfully,

For Ventive Hospitality Limited

Pradip Purushottam Bhatambrekar
Company Secretary and Compliance Officer
Membership No. A25111

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- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – **Not Applicable, No default.**
- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) **Not Applicable for the quarter ended 31st December, 2024.**
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – **Not Applicable for the quarter ended 31st December, 2024.**

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