



Dedicated
to excellence
in **dental care**

PREVEST DenPro®
THE FUTURE OF DENTISTRY

Integrated Annual Report 2024-25

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Prevest at a Glance

Company Overview

Core Business

Industry

Dental materials and Oral Care

Products

Restorative materials, Endodontic products, Prosthetic materials, Orthodontic products, Preventive care products, Dental equipment

Innovation

R&D Focus

Continuous innovation in dental materials

Facilities

State-of-the-art R&D center

Awards & Recognitions

- ET MSME Entrepreneur
- FIEO Federation
- FTII Vypar Ratna Award 2024
- MSME Global Golden Business Excellence Awards 2024

Corporate Social Responsibility

- Education Promotion Initiatives
- Healthcare Initiative
- Apprenticeship and Skill Development
- Vocational Skill Programs
- Woman Empowerment

Global Reach

Over 100+ countries



Founded 1999

Founder

Mr. Atul Modi and Mrs. Namrata Modi

Headquarters

Jammu, India

Stock Exchange

Bombay Stock Exchange
(BSE Code: 543363)



Certifications



Guiding Principles for the Annual Report

1 Strategic Focus and Future Orientation

2 Connectivity of Information

3 Stakeholder Relationships

4 Materiality

5 Conciseness

6 Reliability and Completeness

7 Consistency and Comparability

Stakeholders We Create Value For



Consumers



Customers



Suppliers &
Business Partners



Our People



Planet &
Society



Shareholders

Sustainable Development Goals (SDGs)



Capitals Used to Create Value



Intellectual: Brands,
R&D, technology,
and innovation



Human: Employee
skills, wellbeing,
and leadership



Social & Relationship:
Stakeholder trust,
partnerships, and
community impact



Natural: Energy,
water, raw materials,
and environmental
sustainability



Manufactured:
Infrastructure,
production facilities, and
supply chain assets



Financial: Capital
and Reserves, and
financial resources

Forward-looking Statements

This Integrated Annual Report 2024-25 includes forward-looking statements that reflect the Company's objectives, projections, estimates, and expectations. These statements are generally identified by terms such as 'may', 'believe', 'outlook', 'plan', 'anticipate', 'continue', 'estimate', 'expect', 'aim', 'ambition', 'intends', 'will', 'would', 'undertakes', 'contemplates', 'seeks to', 'objective', 'goal', 'projects', 'should' and similar expressions. Such statements are necessarily dependent on projections and trends and constitute our current expectations based on reasonable assumptions and current business trends. However, the actual results might differ from those expressed or implied in such forward-looking statements, due to risks and uncertainties, and other external factors.

Note

About PREVEST

Statements in this report that describe the Company's objectives, projections, estimates, expectations or predictions of the future may be 'forward-looking statements' within the meaning of the applicable securities laws and regulations. The Company cautions that such statements involve risks and uncertainty and that actual results could differ materially from those expressed or implied.

Important factors that could cause differences include raw materials' cost or availability, cyclical demand and

pricing in the Company's principal markets, changes in government regulations, economic developments within the countries in which the Company conducts business, and other factors relating to the Company's operations, such as litigation, labour negotiations and fiscal regimes. Some of the images used in this report are purely for illustrative purposes only and hence they are not the photos/ images of our facilities, products or of any such nature/kind.



Shaping The Future of Dentistry

FY 2024–25 was a year of meaningful progress and focused execution for Prevest DenPro Limited. As a growing force in the dental materials industry, we continue to evolve-expanding our capabilities, deepening our presence across domestic and global markets, and aligning with the shifting landscape of modern dentistry.

Guided by our commitment to quality, innovation, and clinical excellence, we have strengthened our product portfolio with new additions across restorative, prosthetic, preventive, and orthodontic segments.

To support this growth, we have continued to invest in our manufacturing capabilities, R&D infrastructure, and digital systems, ensuring that our operations remain agile, compliant, and scalable.

While our international markets continue to be a key growth driver, we have also made focused efforts to expand our domestic footprint.

With a growing network of channel partners and increased outreach across urban and semi-urban regions, we are working to make world-class dental products more accessible within India.



BOARD OF DIRECTORS

- Mr. Atul Modi	Chairman & Managing Director	- Ms. Niharika Modi	Non-Executive Director
- Mrs. Namrata Modi	Whole Time Director cum CFO	- Dr. Nikhil Shrikant Bobade	Independent Director
- Mr. Vaibhav Munjal	Director & Chief Marketing Officer	- Dr. Sudeep Murthy	Independent Director
- Dr. Sai Kalyan Surapaneni	Director Research & Development	- Mr. Pardeep Gandotra	Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Atul Modi
Mrs. Namrata Modi
Mr. Vaibhav Munjal
Dr. Sai Kalyan Surapaneni
Mr. Aman Sadhotra

Managing Director
Chief Financial Officer
Director & Chief Marketing Officer
Director Research & Development
Company Secretary & Compliance Officer

STATUTORY AUDITOR

M/s Mittal & Associates
Chartered Accountants
FRN: 106456W
603, Raylon Arcade, RK Mandir Road
Kondivita, JB Nagar, Andheri (East)
Mumbai 400059

SECRETARIAL AUDITOR

NKM and Associates, Company Secretaries

INTERNAL AUDITOR

M/s VNB and Company, Chartered Accountants



REGISTRAR & TRANSFER AGENT

Big share Service Private Limited
Bharat Tin Works Building, 1st Floor, Opp. Vasant
Oasis, Makwana Road, Marol, Andheri _ East,
Mumbai 400059 Maharashtra
Tel: +91 -22-262638200
Email Id:-jibu@bigshareonline.com



BANKERS

HDFC BANK LIMITED,
ICICI BANK LIMITED



REGISTERED OFFICE

EPIP Kartholi, Bari Brahmana,
Samba, Jammu - 181133 (J&K)
Email :- info@prevestdenpro.com
Website : www.prevestdenpro.com

AWARDS & RECOGNITIONS



ET MSME Women Entrepreneur

We were honoured with the MSME Women Entrepreneur Award 2024 for championing women leadership and creating an inclusive work environment.



FIEO Federation

FIEO Northern Region Export Excellence Award 2024 for our exceptional performance in driving exports from India



FTII Vyapar Ratna Award 2024

Our contribution to trade and economic growth was acknowledged through the FTII Vyapar Ratna Award 2024

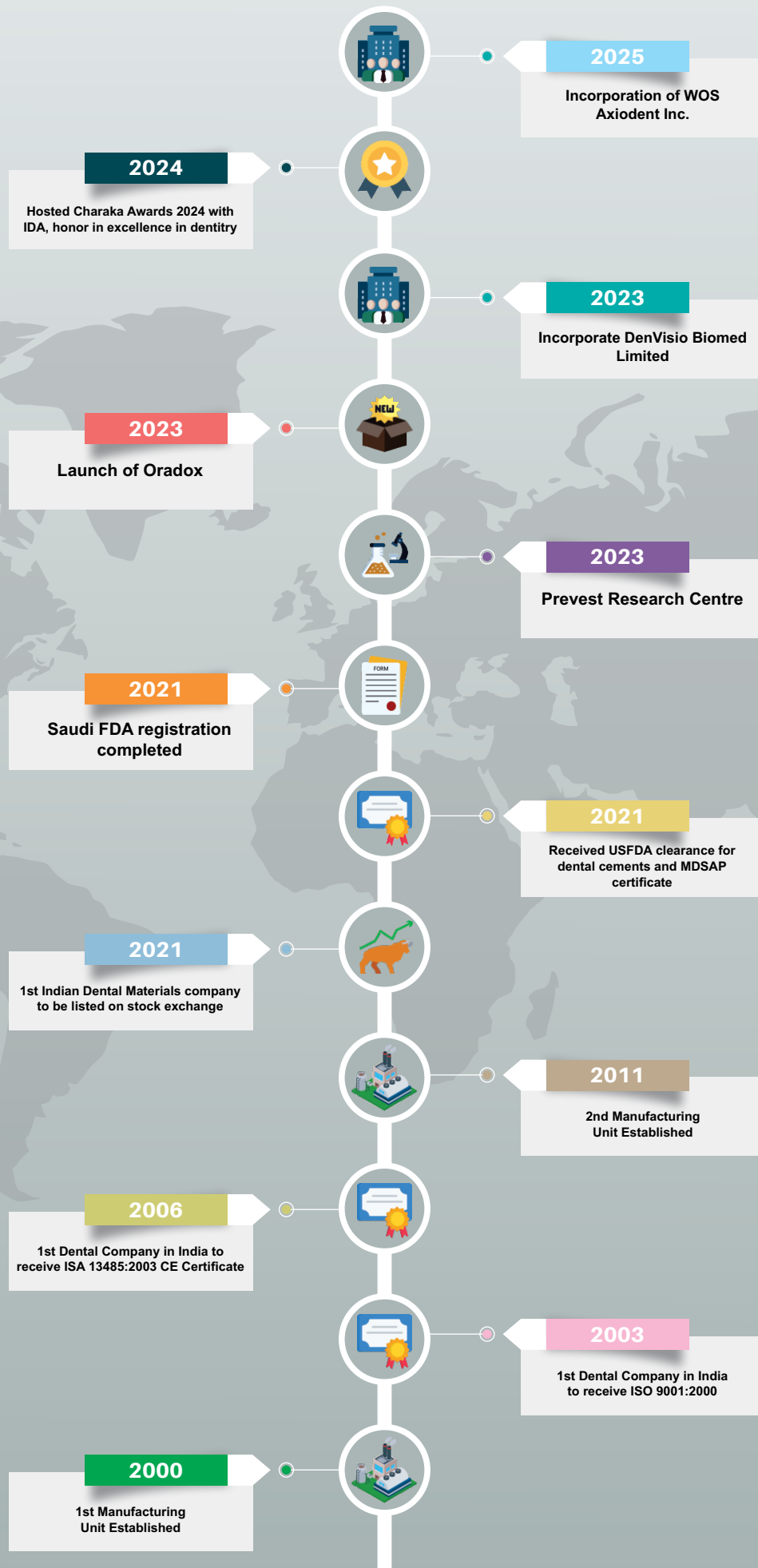


MSME Global Golden Business Excellence Award 2024

Our contribution to trade and economic growth was acknowledged through the FTII Vyapar Ratna Award 2024



COMPANY TIMELINE



Basis of Preparation and Presentation

The terms 'Prevest Denpro', 'the Company', 'your Company', 'our Company', 'we', 'our', and 'us' refer to Prevest Denpro Limited. Our Integrated Annual Report encompassing the Statutory Reports contains information about us, how we create value for our stakeholders, and how we run our business. It includes our strategy, business model, market outlook, and key performance indicators.

The Integrated Annual Report, Statutory Reports, and Financial Statements have been approved by the Board of Directors

31st March, 2024 (unless specifically mentioned otherwise). Reporting Standards and Frameworks
This Integrated Annual Report is aligned to

The Companies Act, 2013 (and the Rules made thereunder);

- Listing Regulations;
- Indian Accounting Standards;
- Secretarial Standards issued by the Institute of Company Secretaries of India;

Reporting Boundary and Period

This Integrated Annual Report extends beyond financial reporting and includes non-financial performance, opportunities, risks and outcomes attributable to or associated with our key stakeholders, which have a significant influence on our ability to create value

This Integrated Annual Report covers financial and non-financial performance of the Company's operations for the period from 1st April, 2023 to

Reporting Element and Status of Assurance

Financial Information Standalone and Consolidated Financial Statements Audited by Independent Auditors M/s. Mittal & Associates, Chartered Accountants

Compliance with the Companies Act, 2013, applicable Rules made under the Act and the Listing Regulations

Certificate from M/s. NKM & Associates , Company Secretaries, Secretarial Auditors



- Committed to Quality
- Driven by Innovation
- Focused on the Future

Prevest DenPro Limited is one of India's fastest-growing manufacturers of dental materials and oral care solutions, committed to improving dental health outcomes through innovation, research, and excellence in quality.

Established with the vision of becoming a trusted partner to dental professionals across the globe, the Company has built a strong presence in both domestic and international markets.

Over the years, Prevest DenPro has steadily expanded its product portfolio, which now comprises over 100 dental materials across key categories such as restorative dentistry, endodontics, prosthodontics, preventive care, aesthetic dentistry, and disinfection products. These offerings are the result of continuous investment in R&D, backed by rigorous clinical validation and a deep understanding of the evolving needs of dental practitioners.

Our brands—such as Micron, Actino, Fusion Flo, Activa, and Enamel Pro—are widely recognized for their performance and reliability, and are currently marketed in more than 80 countries. In FY 2024–25, we continued to strengthen our global distribution channels, introduced new product lines in line with international quality



standards, and made strategic investments in automation and process enhancement at our Jammu-based manufacturing facility.

Prevest DenPro remains focused on sustainable and profitable growth, backed by a strong foundation of regulatory compliance, customer trust, and stakeholder value creation. With a forward-looking approach, the Company is well-positioned to leverage opportunities in the expanding global dental care market while remaining anchored to its core values of quality, integrity, and innovation.

Welcome To Our
World

Inventing Smiles, Inspiring Tomorrow



"The future of dental care isn't just imagined, we research it, create it, and deliver it to the world"

MESSAGE FROM THE CHAIRMAN

"The journey ahead is full of possibilities, and I am confident that Prevest DenPro is better prepared than ever to seize them"

Dear Shareholders, To our esteemed shareholders, partners, and stakeholders, It is with great pride and gratitude that I present to you the Annual Report of Prevest DenPro Limited for the financial year ended March 31, 2025.

This past year has been both a test of resilience and a reflection of progress. We operated in a healthcare environment that continued to evolve rapidly—shaped by digital disruption, shifting regulatory expectations, and changing global demand patterns. Against this backdrop, I am pleased to share that Prevest DenPro has not only delivered a year of steady financial growth but has also made meaningful advances in laying the foundation for long-term value creation.



One of the most promising developments of the year was our deeper foray into digital dentistry, with a focused push into 3D printing resins and next-generation restorative materials. While certain segments like orthodontics are still in a nascent adoption stage, we are confident that our early investment and R&D-first approach will give us a strategic advantage as the market matures. Our goal is not just to keep pace, but to lead India's transition into digitally-enabled dental care solutions. Our in-house research and development team remains the backbone of our innovation journey. This year, several new products were developed in line with global quality standards, with an emphasis on import substitution and clinical reliability. We remain committed to reducing dependency on foreign technologies and creating world-class alternatives from within India. We see R&D not as a cost, but as a core investment in our future relevance and growth.

Internationally, our export performance remained strong, and we took active steps toward building a more scalable and localized presence in global markets. We are currently exploring strategic tie-ups, distributor partnerships, and subsidiary structures in high-potential geographies. These moves are not only about revenue growth, but about increasing brand trust and improving accessibility to our solutions worldwide. I am also proud to highlight our long-term partnership with the Indian Dental Association through a five-year MoU signed this year. This collaboration reaffirms our commitment beyond business—to support public health awareness, clinical education, and scientific research in oral care. As a healthcare company, we believe it is our responsibility to contribute meaningfully to the advancement of the dental ecosystem in India.

As we look to FY 2025–26, our strategic priorities are clear:

- Drive product innovation with a strong pipeline of clinically relevant solutions;
- Scale globally, especially in emerging and underserved markets;

Through it all, our mission remains unchanged: to empower dental professionals with safe, effective, and accessible products that improve patient outcomes and advance the standard of care. I would like to extend my heartfelt appreciation to our team across departments, whose dedication and discipline continue to be our greatest asset. I am equally grateful to our board members for their strategic guidance, to our customers and partners for their trust, and to you—our valued shareholders—for your continued support and belief in our vision. The journey ahead is full of possibilities, and I am confident that Prevest DenPro is better prepared than ever to seize them. We remain committed to building a future-ready, innovation-led, and globally respected dental healthcare company.

CFO MESSAGE

“We move forward not just with optimism, but with a clear financial roadmap to turn potential into performance”

Dear Shareholders,

It is my privilege to present an overview of the financial performance and key insights of Prevest DenPro Limited for the year ended March 31, 2025. This year was marked by disciplined working capital management, sound execution, and judicious resource deployment—strengthening our foundation for long-term value creation. We closed FY 2024–25 with revenue of ₹63 crore, reflecting 12.5% year-on-year growth. This was led by robust demand in both domestic and export markets, with increased adoption of our resin-based and restorative materials. Our early-stage digital dentistry offerings also gained traction. EBITDA rose to ₹22 crore, up from ₹20 crore in FY24, with margins steady at 35%. This performance reflects process optimization, cost rationalization, and a refined product mix. Despite inflationary input costs and forex fluctuations, our operating margins remained resilient, aided by scale and internal efficiencies. Our quarterly Operating Profit Margin ranged between 33%–36%, among the best in our sector. Profit After Tax (PAT) stood at ₹18 crore, up from ₹16 crore last year. Earnings per Share (EPS) increased to ₹15.16 from ₹13.43. Return ratios remained strong with ROCE at 25.0% and ROE at 18.7%, indicating efficient capital use and sustained value delivery. We maintained a zero-debt balance sheet and increased reserves to ₹94 crore, up from ₹77 crore. Net worth continued its upward trajectory, offering headroom for reinvestment, R&D, and global expansion. Total assets rose to ₹113 crore, driven by strategic asset creation and scaled current assets.

Capex for the year was ₹2 crore, focused on capacity maintenance, digital integration, and R&D lab upgrades. We continue to follow an asset-light and innovation-driven investment approach.

As a healthcare manufacturing SME, we remain prudent in financial risk-taking and vigilant on regulatory and forex risks. Natural hedging through dollar exports and liquidity buffers help us manage short-term volatility. Governance, compliance, and transparency are embedded in our financial planning. FY25 highlighted our strengths, scalability, capital efficiency, and strategic discipline. In FY26, we aim to:

- Accelerate growth without margin compromise
- Enhance cash flows via tighter working capital controls
- Fund innovation and expansion without risking financial stability

I thank our shareholders for their continued trust and belief in our long-term journey.

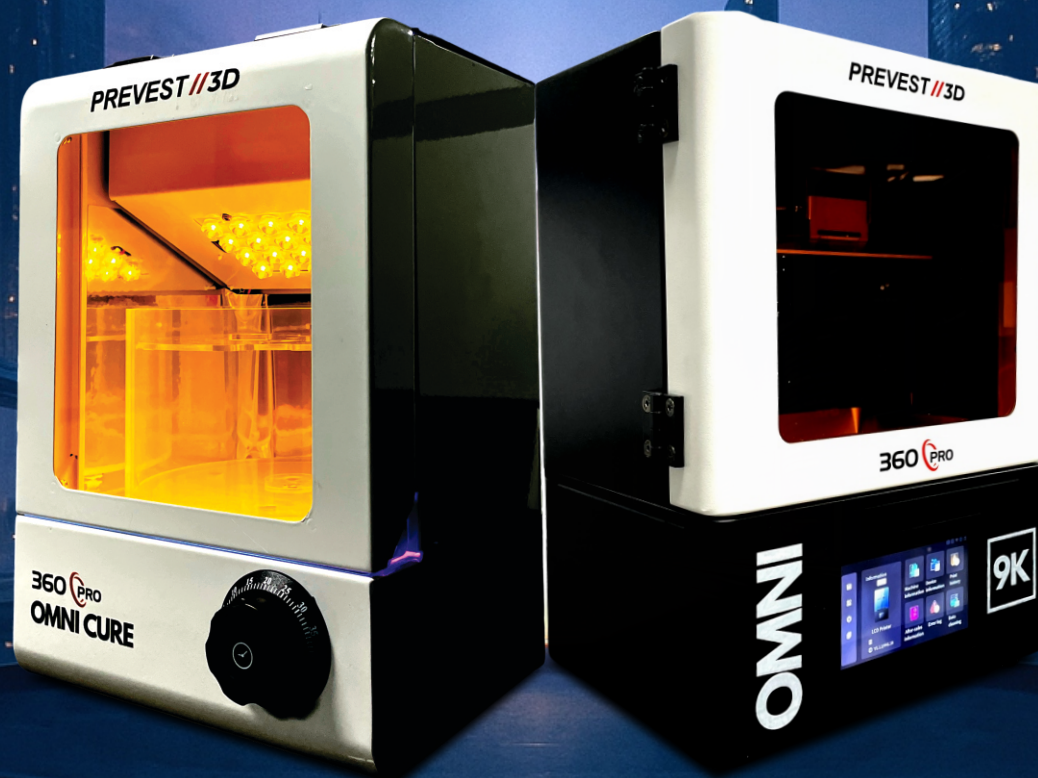
Warm regards,
Namrata Modi



Designing what's next



Discover **The Future of 3D Printer**



Accurate



High Resolution



Reliable & Simple



Unbeatable Speed

Embracing 3D Printing Technology in Dentistry

As part of our strategic vision to pioneer innovation in the dental industry, Prevest DenPro Limited has advanced into additive manufacturing with the integration of 3D printing technology into our R&D and product development ecosystem. This step aligns with our mission to deliver precision, customization, and enhanced clinical outcomes for dental professionals worldwide.



3D printing offers revolutionary benefits across dental applications—from custom crowns, bridges, dentures, surgical guides, aligners to educational models—all produced with exceptional accuracy and faster turnaround times. Our in-house research center has actively evaluated, optimized, and adapted this technology to meet the exacting needs of restorative, orthodontic, and prosthodontic dentistry.

Looking forward, Prevest DenPro aims to expand its portfolio in dental 3D printing materials, printer systems, and end-to-end solutions, further establishing itself as a technology-driven leader in the dental landscape.



Key Highlights

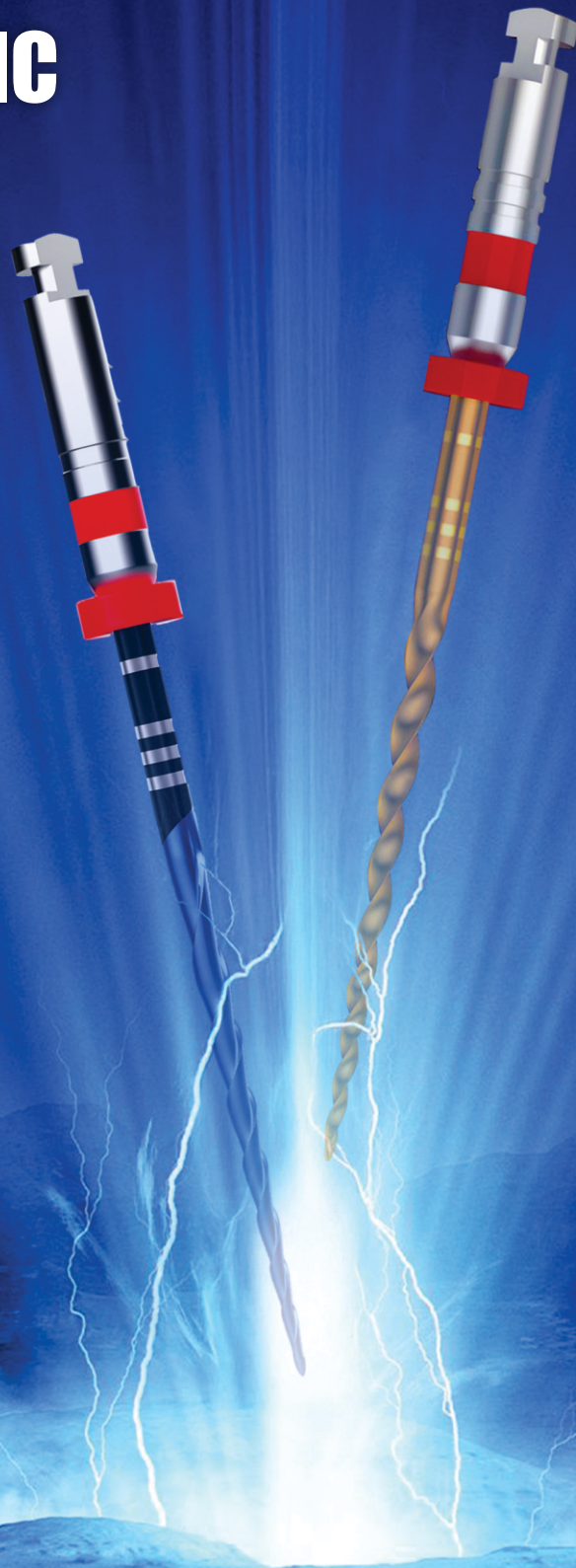
Material Innovation: Development of dental-grade printable resins tailored for biocompatibility, strength, and esthetics.

Customized Workflow Integration: Enabling dental labs and clinicians to streamline their digital workflows from intraoral scanning to final delivery.

Reduced Chair-Time: Enhancing patient experience with same-day prosthetics and faster treatment cycles.

Training and Support: Initiated workshops and collaborations with dental colleges to expand adoption and understanding of digital dentistry.

**ROTOFLEX™
ENDODONTIC
FILES**



SHARP STRONG SMART

Rotoflex Rotary Files: Precision Instruments for Endodontic Excellence

As part of our commitment to advancing clinical performance and dental care standards, Prevest DenPro Limited has introduced the Rotoflex series of nickel-titanium rotary endodontic files under its "What's Next" innovation roadmap.



Rotoflex is specifically engineered for endodontic treatment, enabling safe, effective, and efficient root canal shaping and cleaning—even in complex anatomies. Manufactured using advanced metallurgical techniques, the files combine flexibility, cutting efficiency, and fracture resistance, making them ideal for both general dentists and endodontic specialists.

Our internal clinical validation and practitioner feedback confirm that Rotoflex files improve procedural outcomes, reduce operator fatigue, and streamline root canal therapy workflows. Through continuous product refinement, training programs, and digital endodontic simulations, Prevest DenPro continues to support the dental fraternity with reliable, world-class tools.

Key Highlights

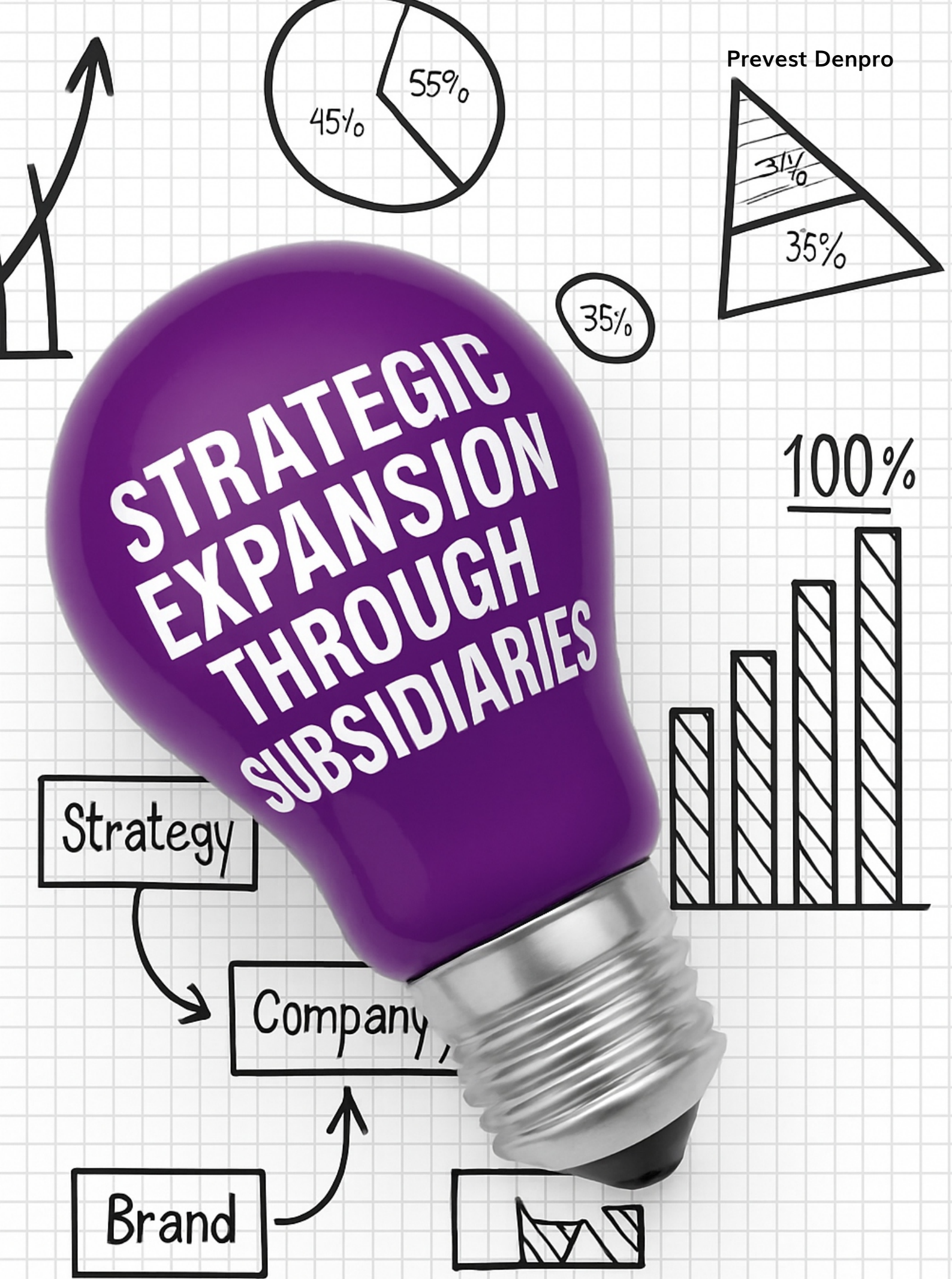
NiTi Alloy Construction: Ensures superior elasticity and shape memory, reducing the risk of ledging or file separation.

Enhanced Cutting Design: Optimized flute geometry for smooth debris removal and precise dentin cutting.

Wide Applicability: Suitable for curved canals, calcified roots, and difficult-to-access endodontic cases.

Consistent Performance: Designed for minimal fatigue over multiple uses with controlled torque systems.





Feature Story

Denvisio Biomed Limited

Focused Marketing for a Sharper Brand Identity

As part of our strategic roadmap to strengthen Prevest DenPro's brand presence and customer engagement capabilities, the Company incorporated **Denvisio Biomed Limited**, a wholly owned subsidiary, in **May 2023**.

This new entity has been created with a clear and focused mandate—to lead our marketing efforts, build a stronger brand recall, and support business growth across domestic and international markets. Over the past year, Denvisio has worked closely with our commercial and product teams to design and implement marketing strategies tailored to market trends, customer preferences, and evolving digital consumption behavior.

Areas of Focus

Denvisio's role encompasses:

- Conducting structured **market research** to understand customer needs and identify emerging trends.
- Designing and managing **digital campaigns**, social media outreach, and content initiatives to increase product visibility.
- Supporting the **sales force** with marketing materials, brand positioning content, and product literature.
- Enhancing our **corporate presence** through participation in industry events, exhibitions and professional platforms.

Progress During FY 2024–25

During the reporting period, Denvisio rolled out several targeted marketing campaigns, some of which were tailored to new product launches. A significant shift towards digital platforms helped us expand our reach while keeping marketing costs optimized. The entity has also laid the groundwork for marketing support in selecting domestic markets through region-specific messaging and partnerships.

STRATEGIC EXPANSION THROUGH SUBSIDIARIES

AXIODENT INC. USA



The U.S. dental industry remains one of the most significant global markets, offering both size and sophistication in demand.

With this backdrop, Axiodent Inc. has been established to serve as a dedicated platform for handling Prevest's operations, compliance, and customer interface in the United States.

Objectives of the Subsidiary

- **Localized Compliance:** Facilitate regulatory approvals and ensure ongoing compliance with U.S. regulations, including FDA registrations.
- **Market Access:** Enable smoother entry and distribution of Prevest products across the U.S. market.
- **Customer Service:** Provide timely support to clients through local presence and faster response times.
- **Strategic Visibility:** Strengthen our brand through participation in key U.S. dental events, association linkages, and professional networks.

Operational Developments

In its initial phase, Axiodent Inc. has begun the groundwork for regulatory processes, market onboarding, and strategic alignment with Prevest's global objectives. Discussions with local partners and distribution channels are underway, and internal teams are being set up to ensure efficient coordination with our India operations.

Axiodent Inc. is a long-term investment into building a scalable and compliant business base in the U.S. We envision the subsidiary playing a key role in launching region-specific products, enhancing our service standards, and creating deeper engagement with dental professionals and institutions across North America.

This step not only aligns with our export growth strategy but also strengthens our global positioning as a trusted provider of high-quality dental materials.



**“Key Insights into Financials,
Growth, and Risk Management”**

Financial Highlights and Key Performance Indicators

(For the Financial Year Ended March 31, 2025)

Prevest DenPro Limited continued its consistent financial trajectory in FY 2024–25, reflecting the strength of its differentiated product portfolio, operational discipline, and expanding global reach. The Company reported robust growth in revenues and profits, while maintaining healthy margins and generating strong cash flows from operations.

Standalone Financial Summary (₹ in Crores)

Particulars	FY 2024–25	FY 2023–24	YoY Change
Total Revenue	₹67.2	₹59.3	↑ 13.3%
Operating Profit (EBITDA)	₹26	₹23	↑ 13%
EBITDA Margin (%)	33.85%	38.30%	-
Profit Before Tax (PBT)	₹24.3	₹21.4	↑ 13.6%
Net Profit (PAT)	₹18.2	₹16.1	↑ 12.9%
Earnings Per Share (EPS)	₹15.16	₹13.43	↑ 12.9%
Dividend Declared (Final)	₹1.00/share	₹1.00/share	-

Key Ratios and Operational Metrics

Metric	FY 2024–25	FY 2023–24	Remarks
ROE (Return on Equity)	17%	18%	Strong capital efficiency
ROCE (Return on Capital Employed)	23.0%	24.0%	Asset-light, high-margin model
Net Profit Margin (%)	28.80%	28.59%	Stable, despite input cost headwinds
Inventory Days	208	162	Higher due to product expansion
Debtor Days	45	53	Improved collections
P/E Ratio (TTM)	30x	26x*	Reflects investor confidence
Price to Book Value	7.2x	6.8x*	Backed by strong brand equity

*Approximate, based on March-end closing prices.

THREE-YEAR GROWTH SNAPSHOT (CAGR)

INDICATOR	REVENUE	NET PROFIT	EPS	ROE
3-Year CAGR	18%	16%	21%	21%

SHAREHOLDER VALUE CREATION

Despite broader market volatility, Prevest DenPro delivered strong shareholder value over a 3-year period. The stock delivered a 21% CAGR, driven by consistent fundamentals and growing exports. The Company maintained a lean capital structure, remained debt-free, and continued to reward shareholders via regular dividends.

Strategic Highlights and Growth Narrative – FY 2024–25

In FY 2024–25, Prevest DenPro Limited continued to deliver on its long-term strategy with a strong focus on product innovation, digital transformation, and global expansion. The Company further reinforced its position as a trusted provider of advanced dental solutions while exploring emerging opportunities across domestic and international markets.

FINANCIAL YEAR 2024 - 25



Driving Indo-Digital Dentistry

As dentistry evolves with digital technologies, Prevest DenPro initiated its Indo-Digital Dentistry program to address the growing demand for integrated chairside solutions. This strategic initiative is designed to blend CAD/CAM systems, printable materials, and digital diagnostics suited to Indian clinical practice. The early phase emphasized clinician engagement and prototype deployment to support wider adoption in the coming year.



Expansion in the United States Market

The establishment of a wholly owned subsidiary in the United States during FY 2023–24 was a significant step in strengthening the Company's global operations. During the year, the U.S. entity focused on establishing its operational presence, developing market-specific strategies, and initiating regulatory alignments. Engagement with regional partners and participation in professional networks supported the brand's positioning in a key international market.



Product Innovation and Portfolio Diversification

Prevest continued to build a robust and differentiated product portfolio by introducing new-generation dental materials across various categories. The development efforts focused on enhancing clinical performance, compatibility with digital tools, and improved user experience. Several new SKUs were introduced, including advanced composites, adhesives, and consumables suited for modern dental workflows.



Strengthening Domestic Market Presence

The Company enhanced its domestic footprint by expanding to new geographies and reinforcing relationships with clinicians and institutional customers. Emphasis was placed on increasing regional distribution strength, executing awareness programs, and supporting practitioners through training and product demonstrations. These efforts contributed to greater market penetration across Tier 2 and Tier 3 cities.



Focus on Operational Excellence and Sustainability

Operational initiatives during the year were directed towards process optimization, automation, and cost efficiency. Upgrades in manufacturing processes and adoption of lean principles helped improve production scalability and resource utilization. Sustainable practices remained central to manufacturing, with initiatives targeting material waste reduction and energy-efficient operations.

Risk Management and Internal Controls

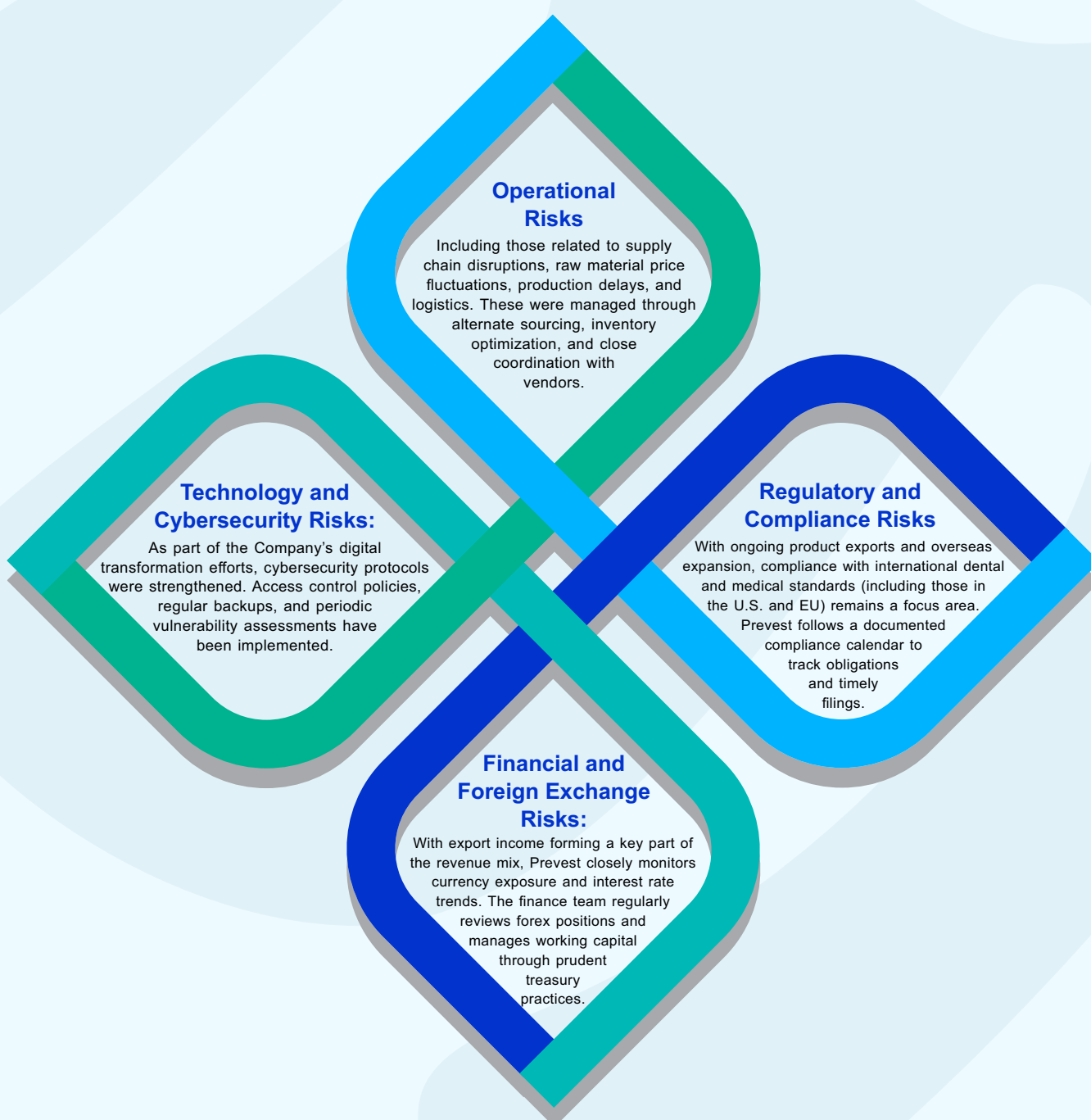
As Prevest DenPro Limited continues to grow its presence in domestic and international markets, the importance of an effective and forward-looking risk management approach becomes even more critical. The Company follows a structured, enterprise-wide risk management process aimed at identifying potential threats and taking timely mitigation steps, thereby enabling business continuity and safeguarding stakeholder value.

Risk Governance

Risk oversight is the responsibility of the Board of Directors, which is supported by the Audit Committee and senior management. The Company's risk governance framework is designed to ensure that risks are identified early, assessed for their potential impact, and addressed through a combination of preventive controls, contingency planning, and regular monitoring. Senior leadership across functions—operations, finance, regulatory, manufacturing, exports, and information systems—actively participates in risk assessment exercises. These inputs form the basis of risk dashboards, which are periodically reviewed at the management and Board levels.

Key Risk Areas

During the year, the Company continued to monitor and manage several key risk categories:



Delivering now

Prevest DenPro business breadth and market leadership have powered consistent growth and financial results year after year.

23_{CR}

2020 SALES



63_{CR}

2025 SALES

Our People



" The strength of Prevest DenPro Limited lies in its people. Our human resources practices are built around maintaining a productive, inclusive, and compliant workplace that enables our employees to contribute meaningfully and grow with the organization."

Workforce Overview

As of March 31, 2025, Prevest DenPro employed a workforce of [insert total number] employees, spread across departments such as Manufacturing, R&D, Quality Assurance, Regulatory, Sales & Marketing, HR, Finance, and Administration. The employee base is a mix of skilled professionals, technical staff, and support personnel. The overall work environment remains non-unionized, and industrial relations continued to remain cordial throughout the year.

There were no strikes, lockouts, or labour disputes reported during the year.

Key Employee Data (as on March 31, 2025):

- Total Employees: 250
- Male : Female Ratio: 2:1
- New Hires during FY 2024–25: 50

Employee Development & Internal Training

Internal upskilling and awareness sessions were conducted during the year with the objective of enhancing employee capabilities and preparing them for internal career advancement. One such key initiative was the training module titled **"Grow with Prevest, Thrive in Your Career"**, aimed at building employee awareness around:

- Functional career progression within departments
- Soft skills and workplace behaviour
- Collaboration and cross-functional coordination
- Understanding performance-linked growth opportunities

The sessions were conducted in a physical format at the company's in-house training auditorium.

Participants from multiple teams engaged in QA-based discussions, scenario-based learning, and feedback sharing. Visuals of the sessions show active participation from employees across experience levels, and management-led interactions to address questions and support internal mentoring.

Employee Engagement Activities

Prevest's HR team continued its focus on engagement by implementing low-key but meaningful activities throughout the year. These included:

- Monthly informal team meetings
- One-on-one HR connects with new joinees
- Periodic feedback collection and resolution support
- Group photo sessions and team catch-ups post training events

While we did not hold large-scale corporate events, we prioritized consistency and accessibility in our engagement efforts. Our aim was to ensure that each employee had an opportunity to interact, express views, and be part of the wider organizational conversations.

HR Policies and Compliance

All statutory compliances related to labour laws, ESIC, PF, and other applicable regulations were duly adhered to during the year. Internal HR policies remain accessible to all employees and cover areas including:

- Employee conduct and workplace behaviour
- Leave and attendance guidelines
- Performance management and appraisal
- Grievance redressal and disciplinary mechanisms

An open-door policy continued to be followed where employees could raise concerns directly with HR or reporting managers. We also maintained gender-neutral workplace practices and encouraged transparent communication across levels. There were no reported incidents of workplace misconduct or any formal HR complaints during the year.

Looking Forward

For FY 2025–26, the HR function plans to:

- Formalize a documented Career Progression Framework
- Begin work on a Digital Training Module for new joiners
- Launch department-wise role clarification sessions
- Continue quarterly pulse-checks to assess team morale and culture

We recognize that strong HR practices directly contribute to the long-term sustainability and culture of the organization. Our approach remains grounded, people-first, and operationally aligned.

PRODUCT PORTFOLIO

ENDODONTICS

MATERIAL



Bioceramic
PRECISION
Lasting Protection

25+
No. Of Products

Root Canal Treatment
Product Usage

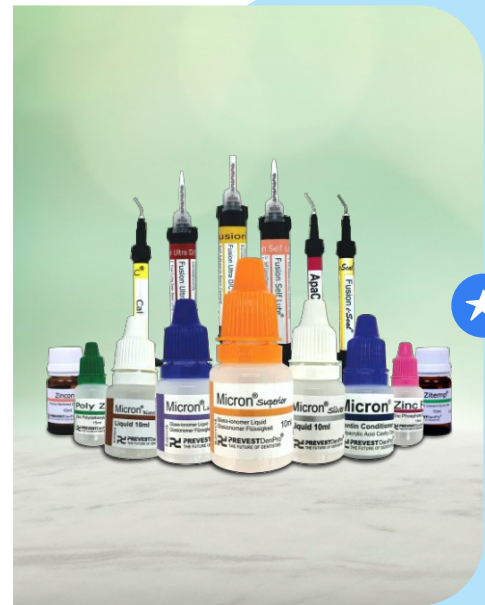
CEMENTS & LINERS



NO. OF PRODUCTS
16+



PRODUCT USAGE
Luting & Restorative Applications



COMPOSITES



NO. OF PRODUCTS
8+



PRODUCT USAGE
Dental Restoration & Filling



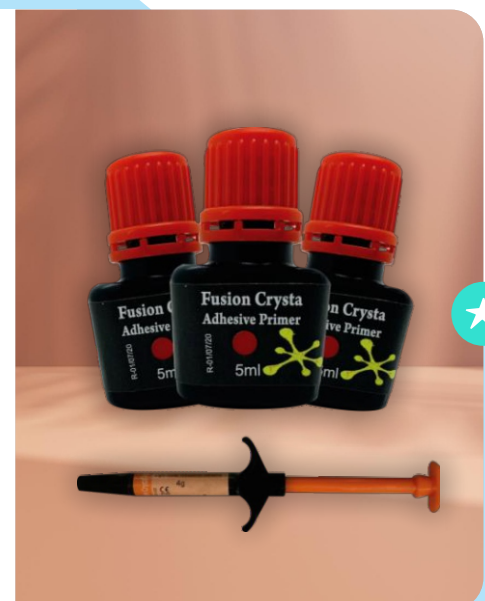
ORTHODONTICS MATERIALS



NO. OF PRODUCTS
2+



PRODUCT USAGE
Used for Orthodontic applications



AUXILIARIES

MATERIAL

Proven
PATENTED
Powerful



6
No. Of Products

Support in Various Dental Procedures
Product Usage

BONDING AGENT



NO. OF PRODUCTS

8+



PRODUCT USAGE

Bonding Agents & Etching materials used as adhesive in dentistry



FINISHING & POLISHING



NO. OF PRODUCTS

5+



PRODUCT USAGE

Polishing & oral prophylaxis



IMPRESSION MATERIALS



NO. OF PRODUCTS

6+



PRODUCT USAGE

Recording Dental Impressions



TOOTH WHITENING



NO. OF PRODUCTS

4+



PRODUCT USAGE

Whitening of Discoloured Teeth



HEMOSTATIC MATERIALS



NO. OF PRODUCTS

2+



PRODUCT USAGE

Controls Hemostasis during Dental Procedures



Temporary Materials



NO. OF PRODUCTS

5+



PRODUCT USAGE

Polishing & Oral prophylaxis



Proven Legacy

With a journey that began in 1999, Prevest Denpro Limited has steadily built a strong foundation in the dental materials industry. As one of the pioneering companies from Jammu to be listed on the BSE SME platform, our legacy is rooted in innovation, quality, and trust. Over the years, we've grown from a modest facility to a globally recognized brand, exporting to over 80 countries. This legacy of perseverance and excellence continues to fuel our long-term vision for sustainable growth.

Innovative Product Portfolio

At the core of our success lies our unwavering commitment to innovation. Our comprehensive portfolio includes restorative materials, endodontics, adhesives, impression materials, and oral care products. The recent launch of our consumer healthcare brand Oradox marks our foray into oral wellness solutions. With continuous investment in R&D, we aim to bring clinically relevant, high-performance products to dental professionals across the world.

Robust Distribution Network

Our extensive domestic and international distribution network ensures timely availability of products to dental professionals and institutions. With a strong presence across India and strategic partnerships abroad, we have built a reliable supply chain that caters efficiently to diverse markets. Our wholly owned subsidiary, Denviso Biomed Limited, established in Gurugram, strengthens our marketing outreach and customer engagement.

Trusted Brand in Dental Materials

Prevest Denpro has emerged as a trusted brand in the dental industry, known for quality, affordability, and reliability. Our growing reputation among dental practitioners, institutions, and distributors is a testament to our consistent performance and ethical business practices. We continue to strengthen our brand presence through academic partnerships, global exhibitions, and digital engagement.

Our People, Our Strength

Our team is the driving force behind our growth. From research scientists and manufacturing experts to customer service and marketing professionals, each member plays a vital role in realizing our mission. We foster a culture of innovation, inclusivity, and continuous learning that empowers our people to deliver excellence at every level.



Why
Choose
Us?



“Purpose People Progress”

Our CSR vision is grounded in sustainability and long-term impact. We take responsibility for our environmental footprint and invest in projects that promote green innovation, renewable energy, and circular economies. Because we believe that a healthy planet is essential for thriving communities and resilient businesses.

| EDUCATION PROMOTION

Promoting education, including special education and employment-enhancing vocational skills



Prevest DenPro is dedicated to enhancing education for underprivileged students by providing financial support, improving school infrastructure, and awarding scholarships to motivate academic excellence. During the year, we supported students from economically weaker sections, enabling them to continue their education without financial constraints.



We sponsored the educational expenses of a deserving student whose family was unable to bear the costs, ensuring they could pursue their academic goals uninterrupted.

In addition, we adopted the Government School in Badori, Samba District (Jammu & Kashmir) and carried out significant infrastructure improvements. This included the construction of separate washrooms for boys, girls, and staff, promoting better hygiene practices. We also repaired and maintained the boundary wall for enhancement.

To further uplift the school's surroundings, we transformed a previously neglected, waste-filled area into a mini park by leveling the ground, cleaning the site, and planting greenery, making it a pleasant space for students. As part of our effort to encourage academic excellence, we introduced a scholarship program for classmates, rewarding their hard work and motivating them to strive for even better academic performance.



HEALTHCARE INITIATIVES

Promoting health care, including preventive healthcare and sanitation



Promoting health and wellness is a core pillar of Prevest DenPro's CSR efforts. During the year, we organized dental and general health camps in Katra, in collaboration with the Shrine Board and the Block Medical Officer (BMO).



These camps provided free healthcare services to the local population, offering dental checkups, medical consultations, and minor treatments. Over 100 patients benefited from these free healthcare services.

To support tuberculosis (TB) patients, we supplied food baskets to patients at TB Hospital, Jammu, addressing their nutritional needs.

Each basket contained 20 kg of rice, pulses, and other essential food items, ensuring that patients received basic nutritional support.

Additionally, we collaborated with the Indian Dental Association (IDA) by transferring CSR funds to support their oral health camps across India. These camps, conducted at various locations, benefited over 500 individuals.



| APPRENTICESHIP AND SKILL DEVELOPMENT

Promoting education, including skill development and vocational training



As part of our Corporate Social Responsibility (CSR) efforts toward promoting skill development and enhancing employability, Prevest DenPro partnered with the National Apprenticeship Training Scheme (NATS) to provide hands-on industrial training to young individuals.

During the financial year 2024–25, we onboarded 15 apprentices and trained them across various departments such as production, quality control, inventory, and marketing support. The training modules were designed to offer a blend of classroom instruction and practical exposure, enabling apprentices to gain meaningful insights into the operations of a regulated manufacturing environment.

Each apprentice was mentored by experienced team members to ensure consistent guidance and learning throughout the training duration. The program, which ranged from 6 to 24 months, aimed at bridging the gap between academic learning and industry expectations. Stipends and essential training resources were provided in line with NATS norms.

This initiative contributed not only to individual capacity-building but also to the larger goal of creating a skilled and job-ready workforce. We believe such programs play a vital role in empowering youth and strengthening the talent pipeline in the manufacturing sector.

VOCATIONAL SKILL PROGRAMS

Enhancing vocational skills and promoting employability



Prevest DenPro actively supported vocational skill development by partnering with FICCI FLO to offer practical skill training programs.



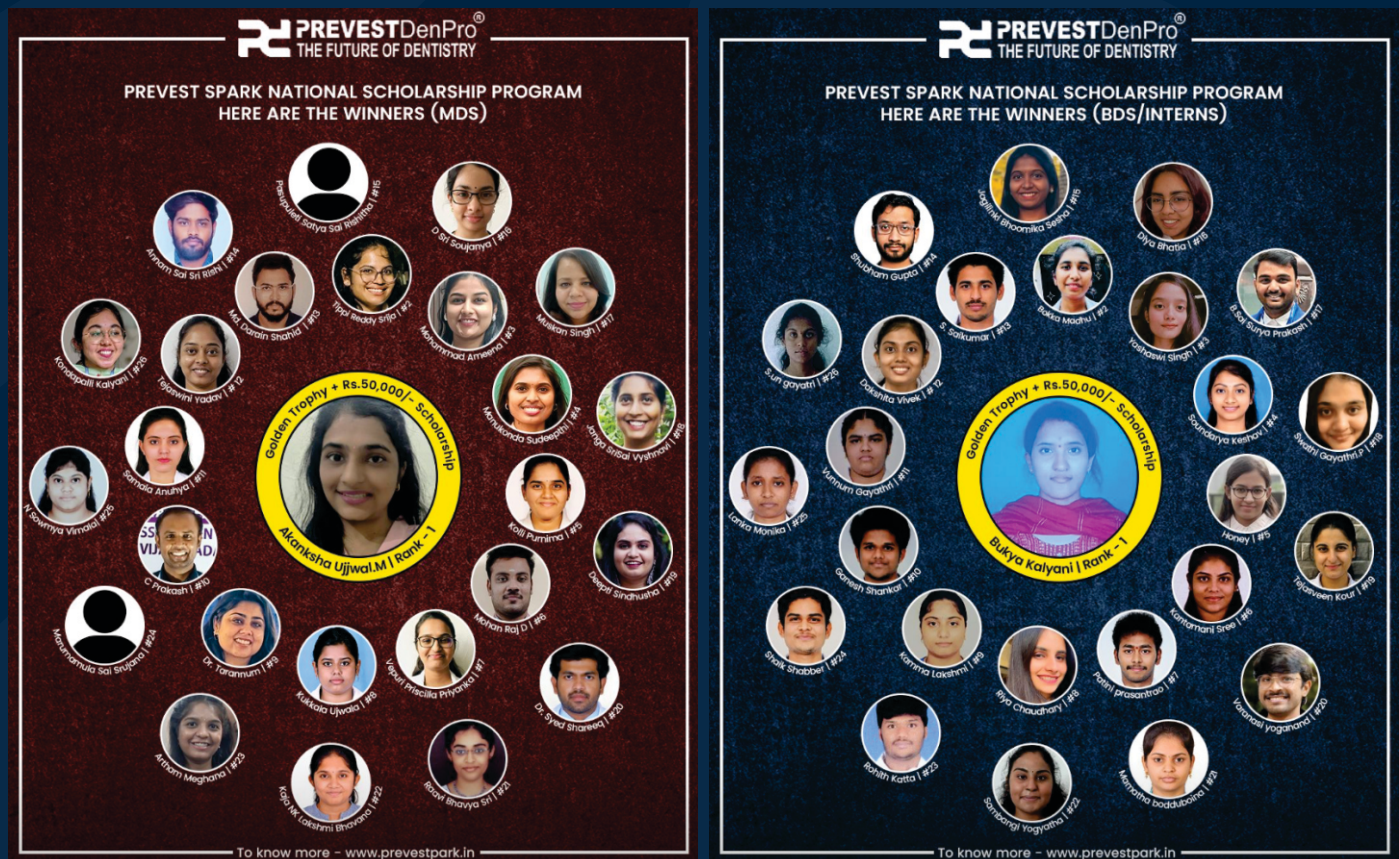
During the year, we conducted Excel training courses for students, providing them with essential digital skills.

VOCATIONAL SKILL PROGRAMS

Promoting education, including skill development and vocational training

Under the Prevest Spark Program, we continued our scholarship initiative to support dental students.

During the year, we provided scholarships to 50 dental students, helping them finance their education.



Scholarship For Dental Students Prevest Spark Program

ENVIRONMENTAL SUSTAINABILITY

Ensuring environmental sustainability, ecological balance, and conservation of natural resources



LA Global Foundation

As part of our CSR commitment towards promoting gender equality and inclusive growth, Prevest DenPro extended financial support to LA Global Foundation, a registered non-profit organization actively working in the field of women empowerment.

Our contribution helped fund targeted programs aimed at uplifting underprivileged women through skill-building, vocational training, and livelihood enhancement. These programs are designed to equip women with practical skills, financial literacy, and entrepreneurial knowledge-enabling them to achieve self-reliance and economic independence.



Exhibition Highlights



Government Dental Surgeons Association



A E E D C

DUBAI

20 24



Fédération Dentaire Internationale TURKEY

20 24



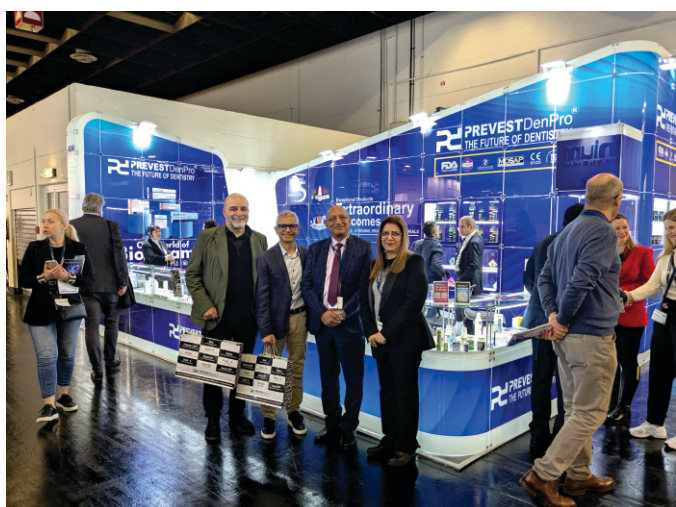
British Dental Conference UNITED KINGDOM

20 24



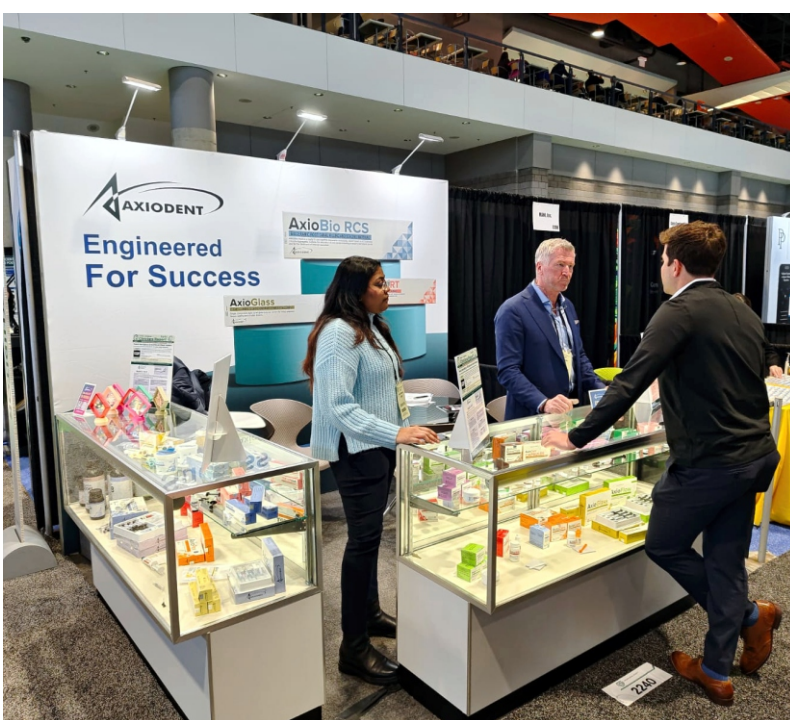
International Dental Show GERMANY

20 24



LMT Lab Day CHICAGO

20 24



Expodent Kolkata

20 24



KEDDA Expo Calicut

20 24



Expodent BENGALURU

20 24



Famdent Show HYDERABAD

20 25



Dental Show CHENNAI

20 24



Visioneering Tomorrow

The future is not
something we
wait for—it is
something we
shape!



RESEARCH AND DEVELOPMENT

“Prevest Research Institute is the innovation and R&D arm of Prevest DenPro, specializing in the research, development, and advancement of high-performance dental materials.”

Prevest
Research
Institute

About

Executive Summary

The Prevest Research Institute (PRI) has demonstrated exceptional growth and innovation throughout 2024-2025, establishing itself as a premier R&D center under Prevest DenPro Limited.

Research & Development Milestones

Biomaterials Innovation

Next-Generation Calcium Silicate Cements: Successfully developed advanced formulations with enhanced antiwashout properties, improving clinical handling and performance

Spherical Tricalcium Phosphate: Engineered particles with optimized flow characteristics for superior dental product formulation

Spherical Hydroxyapatite: Developed enhanced bioactive materials with improved flow properties for dental applications

Oral Care Product Development

- **Effervescent Mouthwash Tablets:** Innovative antiplaque formulations incorporating novel antibacterial actives
- **Hydroxyapatite Suspension (15%):** Specialized formulation for oral care products and cosmetic applications
- **Silver Diamine Fluoride (SDF):** Enhanced formulation with improved stability and significantly reduced discoloration

This year marked significant achievements in advanced materials development, biomaterials innovation, and strategic partnerships that have strengthened our position in oral healthcare and restorative dentistry

Prevest Research Institute (PRI)

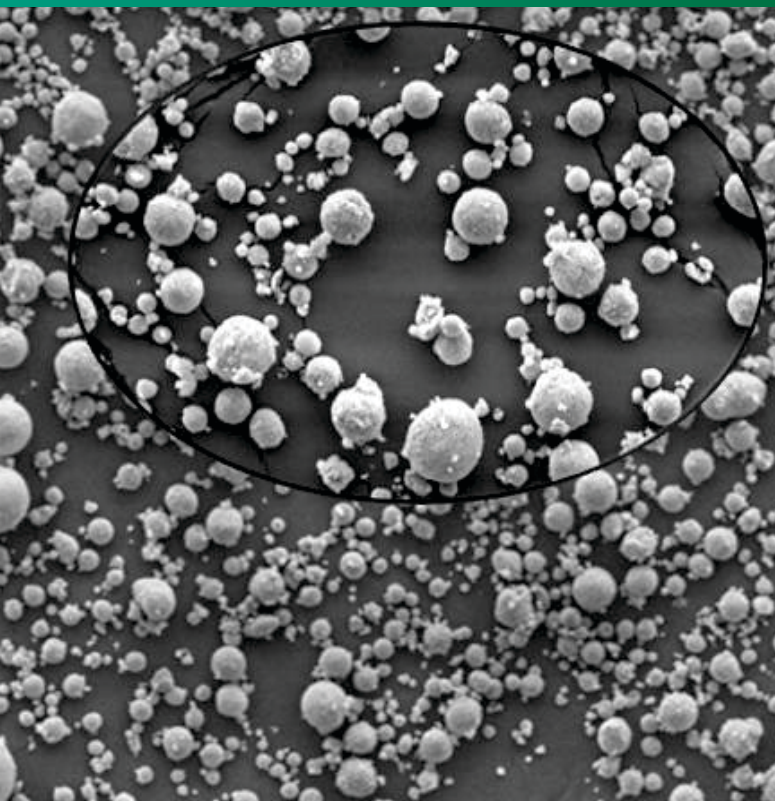
serves as the flagship research and development center for Prevest DenPro Limited, specializing in cutting-edge research across multiple domains:

- Advanced Materials Development
- Oral Healthcare Technologies
- Restorative Dentistry Solutions
- Biomaterials Engineering
- Bioengineering Applications



Our state-of-the-art laboratory facilities are designed to bridge the critical gap between fundamental scientific research and practical clinical applications, ensuring that our innovations directly benefit healthcare providers and patients worldwide.

Research Highlights & Innovation



Tricalcium phosphate spherical particles

Advanced Materials Research

- Metal Organic Frameworks (MOFs): Pioneered application in dental filler materials
- Ceramic/Nanomaterial-Polymer Composites: Developed innovative composites for nanofiber formation
- Amorphous Calcium Phosphate Composites: Created advanced polymer composite nanofibers

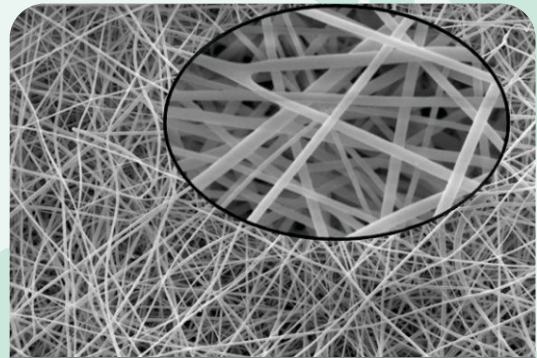
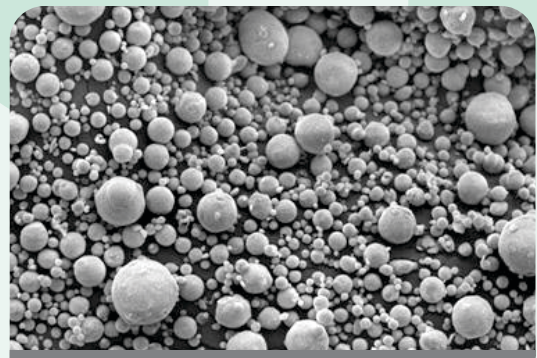
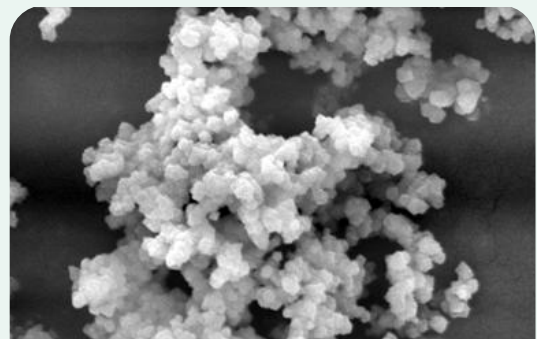


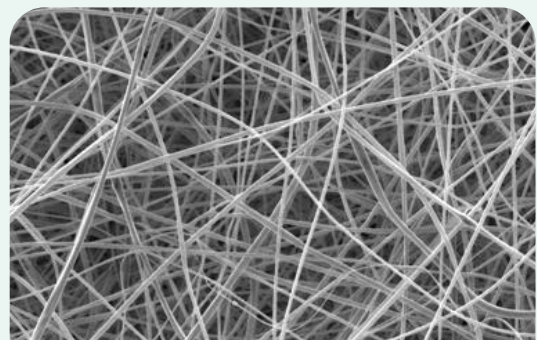
Figure B
Nanofibres of curcumin loaded polymer



Micron sized hydroxyapatite particles.



Ceria incorporated MOF - Ce-UiO-66-NH₂



Amorphous calcium phosphate polymer composite- nanofibres



Educational Collaboration

Supporting advanced degree programs including:

- Bachelor of Dental Surgery (BDS)
- Master of Dental Surgery (MDS)
- Master of Technology (MTech)
- Bachelor of Technology (BTech)
- Master of Science (Msc)

Awards & Recognition

Institutional Certifications

- DSIR-Approved R&D Center: Official recognition by the Department of Scientific and Industrial Research.
- ISO 9001:2015 Certification: Quality Management System certified for:
 - Research and development
 - Design and development
 - Training and education
 - Product translation
 - Characterization and biocompatibility of medical devices and healthcare products

Strategic Outlook

Infrastructure Development

- Bioglass Synthesis Facility: Establishment of dedicated synthesis and sintering capabilities

- Raw Material Localization: Strategic initiative to replace imported materials with in-house developed alternatives for enhanced quality control

Expansion Initiatives

- New Therapeutic Areas: Expansion into wound healing and orthopedic applications
- Product Commercialization: Launch of commercial prototypes for two key products
- Research Enhancement: Increased focus on publications, patent filings, and collaborative projects with renowned organizations

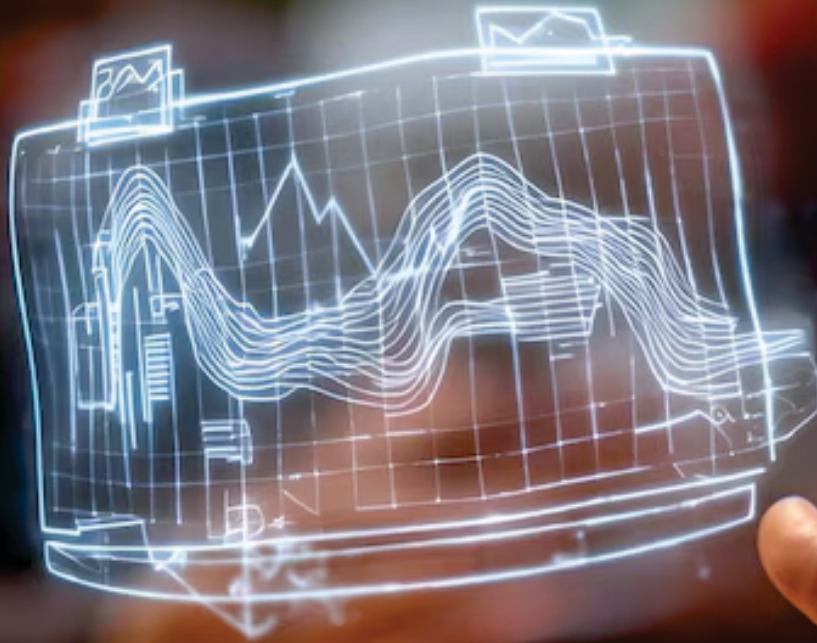
Innovation Goals

- Strengthen translational research capabilities
- Enhance biocompatibility testing infrastructure
- Develop sustainable manufacturing processes
- Foster international research collaborations

Commitment to Excellence

The Prevest Research Institute remains committed to advancing healthcare through innovative research, strategic partnerships, and the development of cutting-edge biomaterials. Our multidisciplinary approach ensures that we continue to deliver impactful solutions that improve patient outcomes and advance the field of oral healthcare

“ The global dental industry is undergoing rapid transformation, fueled by technological innovation, shifting patient expectations, and growing demand for preventive and cosmetic treatments ”



Industry Analysis & Market Trends

Key Market Segments and Growth Drivers

Restorative Dentistry

Restorative dentistry, which includes procedures such as fillings, crowns, bridges, and implants, represents one of the fastest-growing segments within the dental industry. In 2024, the restorative dentistry market in India was valued at approximately \$600 million, with forecasts suggesting it will surpass \$1 billion by 2030. This growth is being driven by a combination of factors, including an aging population,

Digital Dentistry

The adoption of digital technologies is revolutionizing the dental sector. Advanced tools such as artificial intelligence (AI) for diagnostics, computer-aided design and manufacturing (CAD/CAM) systems, and 3D printing are becoming increasingly common place in dental clinics across the country. The dental software market in India reached an estimated \$90 million in 2024 and is expected to continue its upward trajectory. These technologies are not only enhancing the precision and efficiency of dental procedures but also improving patient outcomes and satisfaction.

Dental Tourism

India is rapidly emerging as a preferred destination for dental tourism, attracting patients from across the globe. The country's combination of high-quality care, advanced technology, and cost-effectiveness is a major draw for international patients. Industry reports estimate that dental tourism in India could generate revenues of up to \$4.6 billion by 2030. This trend is expected to further bolster the growth of the dental sector, particularly in metropolitan areas with established healthcare infrastructure.

Additionally, the proliferation of dental clinics and chains across urban and semi-urban areas is making dental care more accessible to a larger segment of the population.

Industry Analysis And Market Trade

Overview of the Indian Dental Industry

The Indian dental industry is currently experiencing a period of rapid growth and transformation. Driven by a combination of demographic shifts, technological advancements, and evolving patient expectations, the sector is poised for significant expansion over the coming years.



As of 2024, the dental services market in India is valued at several billion dollars, with projections indicating a compound annual growth rate (CAGR) of approximately 15–16% through 2030. This growth is underpinned by increasing awareness of oral health, rising disposable incomes, and the growing appeal of India as a destination for dental tourism.

Several factors are contributing to this upward trajectory. The expanding middle class, coupled with greater access to healthcare information, has led to a surge in demand for both basic and advanced dental procedures.

Opportunities for Growth

The Indian dental industry is ripe with opportunities for growth and innovation. Some of the key areas of opportunity include:

- **Expansion of Digital Dentistry:** The continued adoption of digital tools and technologies presents significant opportunities for clinics to enhance their service offerings, improve efficiency, and attract tech-savvy patients.



- **Growth of Dental Tourism:** With its combination of high-quality care and cost-effectiveness, India is well-positioned to capitalize on the global dental tourism market. Investments in marketing, infrastructure, and patient experience will be crucial to realizing this potential.
- **Policy Interventions:** Government initiatives aimed at standardizing treatment costs, expanding access to dental care, and promoting oral health awareness can further accelerate market growth.

Key Market Segments and Growth Drivers

Competitive Landscape

The Indian dental market is characterized by a mix of large national chains, international players, and independent clinics. Some of the leading players include:

- **Clove Dental:** With over 600 clinics across India, Clove Dental is one of the largest dental chains in the country. The company is known for its focus on quality care, advanced technology, and patient-centric services.
- **Apollo Dental:** A part of the Apollo Hospitals Group, Apollo Dental operates more than 125 centers nationwide. The group has announced significant investments in new technology-enabled facilities, underscoring its commitment to innovation and expansion.
- **Dentsply Sirona:** A global leader in dental technology and equipment, Dentsply Sirona has a strong presence in the Indian market, providing advanced solutions to both clinics and laboratories.

In addition to these major players, the market is also populated by a large number of independent dental practitioners and smaller regional chains, contributing to a highly competitive and dynamic environment.

Innovation in Products and Services: The development of new dental materials, equipment, and treatment protocols offers opportunities for differentiation and value creation within the industry.



Market Challenges

Despite the positive growth outlook, the Indian dental industry faces several challenges. One of the most significant is the disparity in the cost of dental care between private and government institutions. For example, the cost of a basic filling in a private clinic can exceed Rs 1,500, while the same procedure in a government facility may cost as little as Rs. 150. This disparity highlights the need for greater affordability and accessibility, particularly for lower-income populations.

Other challenges include the uneven distribution of dental professionals across the country, with a concentration of practitioners in urban areas and a relative scarcity in rural regions.

Additionally, there is a need for greater standardization of dental education and practice to ensure consistent quality of care across the board.

likely to be the primary drivers of this growth. At the same time, addressing challenges related to affordability, accessibility, and quality will be critical to ensuring the sector's long-term success

The ongoing adoption of advanced technologies, coupled with increasing patient expectations and competitive pressures, will continue to shape the evolution of the dental market in India. Companies that are able to innovate, adapt, and deliver high-quality, patient-centered care will be well-positioned to thrive in this dynamic environment.

Publisher Attribution

- **The Economic Times:**
Publisher: Bennett, Coleman & Co. Ltd.
- **IMARC Group:**
Publisher: IMARC Group
- **Market Research Future:**
Publisher: Market Research Future
- **Statista:**
Publisher: Statista GmbH

Author/Compiler Note

This industry analysis is compiled based on publicly available data and news reports. No data or insights from Prevest DenPro Limited's own documents or communications have been used.

BOARD'S REPORT

To,
The Members of
Prevest Denpro Limited

Your Directors are pleased to present their 26th Annual Report on the business and operations of the Company together with the Audited Financial Statements for the Financial Year ended March 31, 2025.

FINANCIAL AND OPERATIONAL PERFORMANCE

(Amount in Rs. Lakh)

Particulars	Standalone	
	Year ended March 31, 2024	Year ended March 31, 2024
Total Income (Revenue)	6717.76	5930.14
Less: Expenses	4290.49	3788.69
Profit/(Loss) before taxation	2427.27	2141.46
Less: Tax Expense	607.14	529.09
Profit/(Loss) after tax	1820.13	1612.37

RESULTS OF OPERATIONS & STATE OF COMPANY'S AFFAIRS

During FY 2024–25, the Company has earned a profit before tax of Rs. 2427.27 Lakh and an after-tax profit of Rs. 1820.13 Lakh, as against a profit before tax of Rs. 2141.46 Lakh and an after-tax profit of Rs. 1612.37 Lakh during FY 2023–24. The Company continues to focus on strengthening its operational framework and establishing a solid foundation for future growth. Your directors remain confident in the Company's long-term prospects and are optimistic about continued improvement in performance in the years ahead.

DIVIDEND

The Board of Directors, after reviewing the Company's performance for the financial year 2024–25, has recommended a dividend of Rs 1 (one) per equity share. This reflects the Company's ongoing efforts to enhance shareholder value and share the benefits of its performance with all stakeholders. The proposed dividend is subject to approval of the members at the ensuing Annual General Meeting. In accordance with applicable provisions of the Income-tax Act, 1961, tax will be deducted at source from the dividend amount payable to the Members.

TRANSFER TO RESERVES

During the year under review, no amount is proposed to be transferred to the General Reserve of the Company.

SHARE CAPITAL

The paid-up share capital of the Company as on March 31, 2025, was Rs. 12,00,30,000, comprising 1,20,03,000 equity shares of Rs. 10 each, fully paid-up. During the year under review, the Company has not issued any additional shares. The Company has also not issued any shares with differential voting rights or sweat equity shares during the year, and accordingly, no disclosures are required under Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014. Further, there are no shares held by trustees for the benefit of employees; hence, the provisions of Rule 16(4) of the said Rules are not applicable.

LISTING

The Company's equity shares continue to remain listed on the SME Platform of BSE Limited under Scrip Code 543363. The Company has duly paid the annual listing fees for the financial year 2024–25. The Company has been listed on the SME Platform for the requisite minimum period and has satisfied the financial performance thresholds, compliance requirements, and other eligibility norms stipulated for migration to Main Board of BSE Limited. Accordingly, a proposal has been placed in ensuing Annual General Meeting for the approval of the Members for migration of the Company from SME Platform to Main Board of BSE Limited. The Board is of the considered opinion that the proposed migration will be a significant step forward in the Company's growth journey as it is expected to enhance the visibility and brand value of the Company in the capital markets, provide access to a wider and

more diverse investor base including institutional investors, improve liquidity in the Company's shares, and strengthen its overall corporate image and market credibility.

There are no instances of non-compliance with the listing obligations, and the Company has complied with all applicable rules, regulations, and guidelines issued by BSE and SEBI during the year arrears.

PUBLIC DEPOSITS

The Company has not accepted any deposit falling under Chapter V of the Companies Act, 2013 ("The Act") during the year under review. There were no such deposits outstanding at the beginning and end of the FY 2024-25.

SUBSIDIARY AND ASSOCIATES COMPANIES

As on March 31, 2025, the Company has two wholly owned subsidiaries viz

Denvisio Biomed Limited and Axiodent Inc.

During the year under review, the Company has made an investment on February 01, 2025 in Axiodent Inc., a company incorporated under the laws of the State of Delaware, USA by subscribing 4,000 shares, making Axiodent Inc. a 100% subsidiary of Prevest Denpro Limited.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the Audited Consolidated Financial Statements of the Company form part of the Annual Report for the financial year 2024-25.

Pursuant to Section 129(3) of the Act, a statement containing the salient features of the financial statements of the Company's subsidiaries, associates, and joint ventures, in the prescribed format Form AOC-1, is annexed to this Report as "Annexure A".

In accordance with Section 136 of the Act, the financial statements of the subsidiaries are also made

available on the Company's website at www.prevestdenpro.com, under the Investors section.

AUDITORS & AUDITORS REPORT **STATUTORY AUDITORS AND STATUTORY AUDIT REPORT**

M/s. Mittal & Associates, Chartered Accountants (Firm Registration No. 106456W), were appointed as the Statutory Auditors of the Company at the 22nd Annual General Meeting, to hold office for a term of five consecutive years, until the conclusion of the 27th Annual General Meeting, to be held for the financial year ending March 31, 2026.

The Auditors' Report on the financial statements for the financial year ended March 31, 2025, does not contain any qualification, reservation, or adverse remark. The Notes regarding the financial statements, as referred to in the Auditors' Report, are self-explanatory and do not require any further explanation from the Board.

Further, pursuant to Section 143 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as amended, the Statutory Auditors have not reported any instance of fraud committed by the Company's officers or employees during the year under review.

SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed NKM & Associates, a Company Secretary, to carry out the Secretarial Audit for the financial year ended March 31, 2025. The Secretarial Audit Report issued by the Secretarial Auditor is annexed to the Report as "Annexure B". The Report does not contain any qualifications, reservations, or adverse remarks.

Further, A certificate has been issued by M/s. NKM & Associates., Company Secretaries in practice, confirming that none of the Directors of the Company have been

debarred or disqualified from being appointed or continuing as director by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The certificate is annexed as "Annexure C" to this Report.

INTERNAL AUDITORS

In accordance with the provisions of Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, and other applicable provisions, if any, the Company has appointed M/s VNB and Company, Chartered Accountants, as the Internal Auditors of the Company for the financial year 2024–25.

The Internal Auditors periodically review the adequacy of internal control systems and the efficiency of business processes, and their findings and recommendations are reviewed by the Audit Committee from time to time for implementation and continuous improvement.

COST AUDIT

Pursuant to the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, the Company has appointed PAN & Associates, Cost Accountants, as the Cost Auditors of the Company for the financial year 2024–25 to carry out the audit of the cost records maintained by the Company. The Company

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees, and investments made by the Company during the financial year, as required under the provisions of Section 186 of the Companies Act, 2013, are disclosed in the notes to the financial statements, which form an integral part of this Annual Report.

Further, pursuant to Paragraph A(2) of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of loans and advances given to subsidiaries have also been provided in the notes to the financial statements forming part of the Annual Report

PARTICULARS OF REMUNERATION OF DIRECTORS AND CERTAIN SPECIFIED EMPLOYEES:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the Companies (Particulars of Employees) Rules, 1975, are annexed to this Report as "Annexure D and Annexure E".

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Details required to be furnished pursuant to Section 134(3)(m) of the Companies Act, 2013 are as under:

Conservation of Energy: As a manufacturer of dental materials and oral care products, our operations are not energy-intensive by nature. However, the Company continues to focus on responsible energy use. Efforts are made to ensure electricity is used efficiently by installing energy-saving devices and maintaining equipment regularly to avoid unnecessary consumption.

We have also adopted LED lighting, power-efficient systems, and automated machinery that consume less power while delivering consistent performance. While these measures don't have a major financial impact due to our industry profile, they reflect our ongoing commitment to energy-conscious practice

Technology Absorption: We believe that technology and quality go hand in hand, especially in the dental care industry where precision and safety are paramount. Over the past year, we have continued to invest in improving our production capabilities by using modern machinery and precision tools. Our production floors are equipped with advanced quality control equipment, and we have a dedicated team that oversees strict compliance with manufacturing standards. The focus remains on delivering products that meet both domestic and international expectations. We also keep an eye on global advancements and are prepared to upgrade our infrastructure as and we continue offering reliable,

high-quality dental solutions to our customer

- Foreign Exchange Earned: Rs 35.87 Lakhs (F.Y. 24-25)
- Foreign Exchange Used: Rs 130.23 Lakhs (F.Y. 24-25)

RESEARCH AND DEVELOPMENT

The Company has a fully functional Research and Development Centre at its manufacturing unit, which continues to play an important role in supporting our efforts to develop and improve dental materials and oral care products.

During the year, the R&D team focused on improving product stability, exploring new formulations, and aligning our products with changing industry requirements, especially in terms of safety, performance, and regulatory standards.

The Centre is equipped with the necessary tools and facilities required for lab-scale development, testing, and product evaluation.

CORPORATE GOVERNANCE:

As a Small and Medium-sized Enterprise (SME) listed on the SME exchange of BSE Limited, the Company is exempt from complying with certain corporate governance provisions. Specifically, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, compliance with corporate governance requirements specified in Regulations 17 to 27, clauses (b) to (i) of sub-regulation 2 of Regulation 46, and Para C, D, and E of Schedule V is not mandatory. Therefore, corporate governance does not form part of this Board's Report

However, Company is committed to adhering to good corporate governance practices. We are working diligently to ensure that our governance practices align with the highest standards and contribute to the overall integrity and transparency of the organization.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report for the year under review, as required under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided in a separate section and forms an integral part of the Annual Report for the financial year ended March 31, 2025.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Shri Sai Kalyan Surapaneni, DIN: 07330470, is liable to retire by rotation at the ensuing 26 th Annual General Meeting and, being eligible, offers himself for re-appointment. Brief profile of the Director seeking appointment/re-appointment have been provided in the annexure to the Notice of the AGM.

The Company has also received Form DIR-8 from all the Directors pursuant to Section 164(2) and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

As on March 31, 2025, the Board of Directors of the Company comprised of eight Directors, viz., four Executive Directors, one Non-Executive Director and three Independent Directors.

There was no change in Key Managerial Personnel during the Financial Year ending March 31, 2025.

The composition of the Board and KMP along with the number of other Directorships/Committee positions held as on March 31, 2025, by the Directors is as follows:

Sl. No.	Name of the Director	Category	Number of other Directorships held in other public/Listed companies	Number of Committee membership held in other public companies (limited to only Audit and Stakeholders 'Relationship Committees)		% of Equity Shares held in the Company(%)
				As Chairperson	As Member	
1	Mr. Atul Modi	Chairman, Managing Director	1	Nil	Nil	37.52%
2	Mrs. Namrata Modi	WholeTime Director, CFO	1	Nil	Nil	36.03%
3	Dr. Sai Kalyan Surapaneni	Director Research	1	Nil	Nil	0.00083%
4	Mr. Vaibhav Munjal	Director and CMO	1	Nil	Nil	Nil
5	Mrs. Niharika Modi	Non-Executive Director	Nil	Nil	Nil	0.03%
6	CA Pardeep Gandotra	Non-Executive Independent Director	Nil	Nil	Nil	Nil
7	Dr. Nikhil Shrikant	Non-Executive Independent Director	Nil	Nil	Nil	Nil
8	Dr. Sudeep Haralakatte Murthy	Non-Executive Independent Director	Nil	Nil	Nil	Nil
9	Mr. Aman Sadhotra	Company Secretary and Compliance Officer	Nil	Nil	Nil	Nil

NUMBER OF MEETINGS BOARD OF DIRECTORS

During the Financial Year 2024–25, four meetings of the Board were held on the following dates: May 28, 2024; August 8, 2024; November 11, 2024; and February 1, 2025.

The gap between any two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings.

Attendance of Directors at the Board Meetings held during the financial year 2024-25:

Name of the Director	Board Meetings entitled to attend	Board Meetings attended
Mr. Atul Modi	4	4
Mrs. Namrata Modi	4	4
Dr. Sai Kalyan Surapaneni	4	4
Mr. Vaibhav Munjal	4	4
Mrs. Niharika Modi	4	4
CA Pardeep Gandotra	4	4
Dr. Nikhil Shrikant Bobade	4	4
Dr. Sudeep Haralakatte Murthy	4	4

The Board Meetings are prescheduled, and adequate notice is given to the Board members. Board Meetings are generally held at the registered office of the Company either through video conference or through physical presence.

INDEPENDENT DIRECTORS

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations and are independent of management.

During the financial year 2024-25, one (1) meeting of the Independent Directors was held on February 06, 2025, inter-alia, to review the following:

- (i) Review performance of non-independent directors and the Board of Directors as a whole.
- (ii) Review performance of the Chairperson of the Company.

- (iii) Assess the quality, quantity, and timeliness of the flow of information between the management of the Company and the Board of Directors that is necessary for the Board to perform their duties effectively and reasonably.

The meeting was attended by all the Independent Directors. The familiarization program and other disclosures as specified under Listing Regulations is available on the Company's website www.prevestdenpro.com

BOARD EVALUATION, INDUCTION AND TRAINING OF BOARD MEMBERS

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the Independent Directors individually as well as evaluation of the working of the Board and its Committees, culture,

execution and performance of specific duties, obligations, and governance.

The performance evaluation of the Independent Directors has been completed. The Independent Directors conducted the performance evaluation of the Chairman and the Non-independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

PERFORMANCE EVALUATION CRITERIA FOR THE INDEPENDENT DIRECTORS

The indicative criteria for valuation of performance of the Independent Director that are provided in the in terms of appointment are as under:

- (i) Attendance and contribution at Board and Committee meetings.
- (ii) Appropriate mix of expertise, skills, behavior, experience, leadership qualities, sense of sobriety and understanding of business, strategic direction to align company's value and standards.
- (iii) Knowledge of finance, accounts, legal, investment, marketing, foreign exchange/ hedging, internal controls, risk
- (iv) Management, assessment and mitigation, business operations, processes and corporate governance.
- (v) Ability to create a performance culture that drives value creation and a high quality of debate with robust and probing discussions.
- (vi) Effective decision-making ability.
- (vii) Ability to open channels of communication with executive management and other colleagues on Board to maintain high standards of integrity and probity.
- (viii) His/her global presence, rational, physical, and mental fitness, broader thinking, vision on corporate social Responsibility etc.
- (ix) His/her ability to monitor the performance of management and satisfy himself/herself with integrity of the financial
- (x) Controls and systems in place by ensuring the right level of contact with external stakeholders.
- (xi) His/her contribution to enhance overall brand image of the Company.

CRITERIA FOR SELECTION OF CANDIDATES FOR APPOINTMENT AS DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

The Nomination and Remuneration Committee has laid down well-defined criteria, in the Nomination and Remuneration Policy, for selection of candidates for appointment as Directors, Key Managerial Personnel and Senior Management Personnel.

The said Policy is available on the Company's website www.prevestdenpro.com

REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

The Nomination and Remuneration Committee has laid down the framework for remuneration of Directors, Key Managerial Personnel and Senior Management Personnel in the Nomination and Remuneration Policy recommended by it and approved by the Board. The Policy, inter-alia, defines Key Managerial Personnel and Senior Management Personnel of the Company and prescribes the role of the Nomination and Remuneration Committee. The Policy lays down the criteria for identification, appointment and retirement of Directors and Senior Management and lays down the framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management Personnel. The Policy also provides for the criteria for determining qualifications, positive attributes and independence of Director and lays down the framework on Board diversity. The said Policy is available on the Company's website www.prevestdenpro.com

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and provides for direct access to the Chairman of the Audit Committee. It is affirmed that no person has been denied access to the Audit Committee. The said Policy is available on the Company's website www.prevestdenpro.com

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Composition of the Committee and Meetings held and attended by each member:

Name of the Director	Category	Position	Meetings	
			Held	Attended
Dr. Sudeep Haralakatte Murthy	Independent Director	Chairperson	4	4
Dr. Nikhil Shrikant Bobade	Independent Director	Member	4	3
Mrs. Namrata Modi	Executive Director	Member	4	4

Terms of Reference

The Audit Committee has inter alia the following mandate:

1. Oversight of the Company's financial reporting process, examination of the financial statement and the auditors' report thereon and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
2. Recommendation for appointments, re-appointment and replacement, remuneration and terms of appointment of auditors, including the internal auditor, cost auditor and statutory auditor, of the Company and the fixation of audit fee.
3. Approval of payments to statutory auditors for any other services rendered by the Statutory Auditors of the Company.
4. Reviewing, with the management, the Annual Financial Statements and Auditor's Report the resubmission to the Board for approval, with reference to:
 - i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause© of sub-section3 of section 134 of the Companies Act.
 - ii. Changes, if any, in accounting policies and practices and reasons for the same.
 - iii. Major accounting entries involve estimates based on the exercise of judgment by the management of the Company.
 - iv. Significant adjustments made in the financial statements arising out of audit findings.
5. Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval.
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice, and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter
7. Reviewing and monitoring the auditor's independence and performance, as well as the effectiveness of the audit process.
8. Formulating a policy on related-party transactions, which shall include the materiality of related-party transactions.
9. Approval or any subsequent modification of transactions of the Company with related parties, and omnibus approval for related-party transactions proposed to be entered into by the Company, subject to prescribed conditions.
10. Reviewing, at least on a quarterly basis, the details of related-party transactions entered by the Company pursuant to each of the omnibus approvals given.
11. Scrutiny of inter-corporate loans and investments.
12. Valuation of the undertakings or assets of the company, wherever necessary.
13. Evaluation of internal financial controls and risk management systems.
14. Reviewing, with the management, the performance of statutory and internal auditors, as well as the adequacy of the internal control systems.
15. Reviewing the adequacy of the internal audit function, if any, including the structure of the internal audit department, staffing, and seniority of the official heading the department, reporting

- structure, coverage, and frequency of internal audit.
16. Discussion with internal auditors on any significant findings and follow-up thereon.
 17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a material failure of internal control systems and reporting the matter to the Board.
 18. Discussion with statutory auditors before the audit commences regarding the nature and scope of the audit, as well as post-audit discussions to ascertain any areas of concern.
 19. Investigating the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends), and creditors.
 20. Recommending to the Board of Directors the appointment and removal of the external auditor, fixation of audit fees, and approval for payment for any other services.
 21. Reviewing the functioning of the whistle blower mechanism.
 22. Approval of the appointment of the Chief Financial Officer of the Company ("CFO") (i.e., the whole-time finance director or any other person heading the finance function or discharging that function), after assessing the qualifications, experience, background, etc., of the candidate.
 23. Carrying out any other functions as provided under the Companies Act, the SEBI Listing Regulations, and other applicable laws.
 24. Formulating, reviewing, and making recommendations to the Board to amend the Audit Committee charter from time to time.
 25. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances.
 26. Carrying out any other function mentioned in the terms of reference of the Audit Committee.
 27. Performing any roles as prescribed under the Companies Act and SEBI Listing Regulations.

NOMINATION AND REMUNERATION COMMITTEE

Composition of the Committee and Meetings attended by each member:

Name of the Director	Category	Position	Meetings	
			Held	Attended
Dr. Nikhil Shrikant Bobade	Independent Director	Chairperson	1	1
Mrs. Niharika Modi	Director	Member	1	1
Dr. Sudeep Haralakatte Murthy	Independent Director	Member	1	1

Terms of Reference

The Nomination and Remuneration Committee has the following mandate:

1. Formulating the criteria for determining qualifications, positive attributes, and independence of a director and recommending to the Board a policy related to the remuneration of directors, key managerial personnel, and other employees.
2. Formulating criteria for the evaluation of the performance of Independent Directors and the Board.
3. Devising a policy on Board diversity.
4. Identifying individuals qualified to become directors of the Company and who may be appointed in senior management positions in accordance with the laid-down criteria and recommending their appointment and removal to the Board. The Company shall disclose the remuneration policy and evaluation criteria in its annual report.
5. Analyzing, monitoring, and reviewing various human resources and compensation matters.
6. Determining the Company's policy on specific remuneration packages for executive directors, including pension rights and any compensation payment, and determining the remuneration packages of such directors.
7. Recommending the remuneration, in any form, payable to senior management personnel and other staff (as deemed necessary).
8. Determining whether to extend or continue the term of appointment of independent directors,

based on the performance evaluation of independent directors.

9. Performing other activities delegated by the Board and/or statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee.
10. Fulfilling such terms of reference as may be prescribed under the Companies Act and SEBI Listing Regulations.

STAKEHOLDER RELATIONSHIP COMMITTEE

Name of the Director	Category	Position	Meetings	
			Held	Attended
Mr. Atul Modi	Managing Director	Chairperson	1	1
Mrs. Namrata Modi	Executive Director	Member	1	1
Dr. Nikhil Shrikant Bobade	Independent Director	Member	1	1

Terms of Reference

The Stakeholders Relationship Committee is primarily responsible for the following:

1. Considering and resolving the grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual reports, dividend payments, and dematerialization requests.
2. Reviewing measures taken for effective exercise of voting rights by shareholders.
3. Monitoring the adequacy of services provided by the Registrar & Share Transfer Agent.
4. Reviewing the status of complaints received from shareholders and the redressal thereof.
5. Reviewing any investor correspondence or queries received and ensuring timely responses and resolutions.
6. Carrying out any other function as prescribed under the Companies Act, 2013, SEBI Listing Regulations, or as may be delegated by the Board from time to time.

During the financial year 2024–25, the Committee met once to review and resolve shareholder grievances and queries. All members of the Committee were present during the meeting. Mr. Aman Sadhotra, Company Secretary is the Compliance Officer of the Company

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

Your Company believes that Corporate Social Responsibility (CSR) is an integral part of its business. It seeks to operate its business in a sustainable manner that benefits society at large and aligns with the interests of its stakeholders. In accordance with section 135 and Schedule VII of the Companies Act, 2013, the Board of Directors has constituted a CSR Committee.

The CSR Committee has developed a CSR Policy, which has been uploaded to the company's website at www.prevestdenpro.com.

Name of the Director	Category	Position	Meetings	
			Held	Attended
Mr. Atul Modi	Managing Director	Chairperson	1	1
Mrs. Niharika Modi	Executive Director	Member	1	1
Dr. Nikhil Shrikant Bobade	Independent Director	Member	1	1

Terms of Reference

The Corporate Social Responsibility Committee has the following mandate:

1. To formulate and recommend to the board a corporate social responsibility policy that specifies the activities to be undertaken by the company in accordance with Schedule VII of the Companies Act and the rules made there under. The committee may also suggest revisions to the policy as decided by the board.
2. To identify partners and programs for corporate social responsibility initiatives.
3. To recommend the amount of expenditure to be allocated for corporate social responsibility activities and to distribute the funds among various programs undertaken by the company.
4. To delegate responsibilities to the corporate social responsibility team and oversee the proper execution of all delegated tasks.
5. To review and monitor the implementation of corporate social responsibility programs, providing

necessary directions for their proper execution and timely completion.

6. To perform any other duties and functions as required by the board to promote the company's corporate social responsibility activities, and to exercise any additional powers conferred upon the CSR Committee under the provisions of Section 135 of the Companies Act.

The annual report on CSR including a brief outline of the CSR Policy and the activities undertaken during the year under review is enclosed as "Annexure F" to this Report.

GENERAL MEETINGS

The Annual General Meeting of the Company was held at its registered office through VC for the Financial Year 2024-25.

Financial Year	Nature of Meeting	Time (IST)	Date
2024-25	AGM	12.30 PM	06-09-2024

REGISTRAR AND SHARE TRANSFER AGENT INFORMATION

The Company has appointed Bigshare Services Private Limited as its Registrar and Share Transfer Agent (RTA) to handle all investor-related services, including share transfer, dematerialization, rematerialization, and other related activities.

RTA Contact Details:

Bigshare Services Private Limited
Bharat Tin Works Building, 1st Floor,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East),
Mumbai – 400059, Maharashtra, India
Telephone: +91-22-62638200
Email ID: jibu@bigshareonline.com

CODES AND POLICIES

All statutory codes and policies as required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been

duly adopted by the Company.

These include, among others:

- Code of Conduct for Directors and Senior Management
- Code of Fair Disclosure
- Insider Trading Policy
- Related Party Transaction Policy
- Nomination and Remuneration Policy
- Whistle-Blower Policy
- CSR Policy
- Risk Management Policy
- Archival and Document Preservation Policy

The above-mentioned policies are available on the Company's website and can be accessed at: www.prevestdenpro.com

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE ACT AND MATERNITY BENEFIT ACT

A. Sexual Harassment of Women at Workplace
In accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Companies (Accounts) Second Amendment Rules, 2025, the Company has implemented a comprehensive Prevention of Sexual Harassment (POSH) Policy.

An Internal Complaints Committee (ICC) is duly constituted at the corporate level to deal with complaints related to sexual harassment at the workplace. The policy covers all categories of employees, including permanent, temporary, contractual, interns, and trainees.

During the financial year ended March 31, 2025, the following is disclosed in accordance with the amended rules:

Particulars	Number
Complaints received during the financial year	0
Complaints disposed of during the year	0
Complaints pending beyond 90 days	0
Total complaints pending as on March 31, 2025	0

The Company has also conducted awareness programs and training for employees and ICC members during the year. The ICC functions independently and ensures a safe, respectful, and inclusive workplace environment.

B. Compliance with the Maternity Benefit Act, 1961

In accordance with Rule 8A of the Companies (Accounts) Rules, 2014 (inserted via the Companies (Accounts) Second Amendment Rules, 2025), the Company hereby confirms that it has complied with the provisions of the Maternity Benefit Act, 1961.

The Company remains committed to providing a safe, equitable, and inclusive workplace for all its employees.

BOARD POLICIES:

In addition to above, the Board has also adopted below mentioned policies:

(a) Policy for Determination of Materiality

(b) Policy on Materiality of Related Party Transactions

All above named policies and codes are available on our website www.prevestdenpro.com

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY

Your Company has an effective internal control and risk-mitigation system that is continuously assessed and strengthened through the implementation of new or revised standard operating procedures. The internal control system of the company is aligned with its size, scale, and complexity of operations.

The primary focus of the internal audit is to test and review controls, assess risks, evaluate business processes, and compare controls with industry best practices. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and provides recommendations for improvements. The company utilizes a robust Management Information System, which is an integral part of the control mechanism.

The Audit Committee, along with the Statutory Auditors and Business Heads, is regularly briefed on the findings of the internal audit and the corrective actions taken. The audit function plays a vital role in providing assurance to the Board of Directors.

Noteworthy audit observations and the corresponding corrective actions implemented by the management are presented to the Audit Committee.

To maintain objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

RELATED PARTY TRANSACTIONS AND POLICY

All the transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 entered by the Company during the year under review with related party(ies) are in the ordinary course of business and on arms' length basis. The particulars of related party transaction at arms' length basis are disclosed in Board report and marked as "Annexure G".

TRANSFER OF UNCLAIMED DIVIDEND AND EQUITY SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund Rules), 2016 ('the IEPF Rules'), during the year under review, no amount of Unclaimed dividend and corresponding equity shares were due to be transferred to IEPF account.

RISK MANAGEMENT

During the financial year under review, the Company has identified and evaluates elements of business risk. Consequently, a Business Risk Management framework is in place. The risk management framework defines the risk management approach of the Company and includes periodic review of such risks and also documentation, mitigating controls and reporting mechanism of such risks. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business.

ENVIRONMENT AND SAFETY

Your company is dedicated to ensuring a strong Safety, Health, and Environmental (SHE) performance in relation to its activities, products, and services. It takes consistent measures to develop safer process technologies and unit operations, investing significantly in areas such as process automation to enhance safety and reduce the potential for human error.

Additionally, the company emphasizes the importance of training in process and behavior-based safety, as well as adopting production processes that are both safe and environmentally friendly. The company maintains a continuous focus on improving its management system to enhance safety and environmental practices. Furthermore, your company is committed to continuously taking further steps to provide a safe and healthy environment. This commitment reflects the ongoing dedication to ensuring the well-being of employees, stakeholders, and the community at large.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING FINANCIAL POSITION OF THE COMPANY:

There were no significant changes or commitments affecting the Company's financial position from the end of the financial year to the date of this Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

NON-DISQUALIFICATION OF DIRECTORS

None of the Directors of the Company has been debarred or disqualified from being appointed or continuing as director of Companies.

SECRETARIAL STANDARDS

The Company has complied with the applicable SS-1 (Secretarial Standard on Meetings of the Board of Directors) and SS-2 (Secretarial Standard on General Meetings) issued by the Institute of Company Secretaries of India.

ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return of the Company for Financial Year 2024-25 prepared in accordance with Section 92(1) of the Act has been placed on the website and is available at www.prevestdenpro.com.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of section 134(5) of the Companies Act, 2013, the Directors confirm that.

- i. In the preparation of the Annual Accounts for the year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to departures, if any.
- ii. Appropriate accounting policies have been selected and applied consistently and such judgments and
- iii. Estimates have been made that are reasonable and prudent in order to provide a true and fair view of the state of affairs of the Company as of March 31, 2025, and the profit of the Company for the year ended on that date.
- iv. Furthermore, proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act to safeguard the assets of the Company and to prevent and detect fraud and other irregularities the annual accounts have been prepared on a "going concern" basis.
- v. Proper internal financial controls are laid down and such internal financial controls are adequate and operating effectively.
- vi. proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and operating effectively.

RESIDUAL DISCLOSURES

1. During the year under review no application was made and no proceedings were pending against the company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) .
2. During the year under review there was no One Time settlement with any bank or Financial Institution.

ACKNOWLEDGEMENT AND APPRECIATION

Your Directors extend their heartfelt gratitude for the

support and cooperation received from Banks, Government Authorities, Shareholders, Suppliers, and Customers. They also acknowledge and express their appreciation for the contributions made by the employees at all levels, which have played a crucial role in achieving the Company's goals.

Your Directors also highly value and appreciate the dedication and commitment of every

Member of the Prevest family.

**On behalf of the Board of Directors
For Prevest Denpro Limited**

**sd/-
Atul Modi
Managing Director
DIN: 00788272**

**sd/-
Namrata Modi
Whole-time Director
DIN: 00788266**

Date: 13/08/2025
Place: Jammu

ANNEXURE A
Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of
Subsidiaries/associate companies/joint ventures**

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Lakhs.)

Sr. no.	Particulars	Details	Details
1.	Name of the subsidiary	Denvio Biomed Limited	Axiodent INC.
2.	The Date since when subsidiary was acquired	15/05/2023	01/02/2025
3.	Reporting period for the subsidiary concerned, different from the holding company's reporting period	NA	NA
4.	Share capital (including Preference Share Capital)	05.00	42.72
5.	Reserves & surplus	08.21	(11.55)
6.	Total assets	47.87	47.45
7.	Total Liabilities	34.67	16.28
8.	Investments	-	-
9.	Turnover	169.77	2.38
10.	Profit before taxation	9.20	(11.49)
11.	Provision for taxation	2.32	-
12.	Profit after taxation	6.89	(11.49)
13.	Proposed Dividend	-	-
14.	SE Statement of shareholding (in percentage) % of shareholding	100%	100%

Notes: The following information shall be furnished at the end of the statement:

- 1. Names of subsidiaries which are yet to commence operations – Not Applicable**
- 2. Names of subsidiaries which have been liquidated or sold during the year. – Not Applicable.**

ANNEXURE –B

Form No. MR.3

Secretarial Audit Report for the financial year ended on March 31, 2024
[Pursuant to Section 204(1) of the Companies Act, 2013 and the Rule 9 of the Companies
(Appointment and remuneration of managerial personnel) Rule, 2014]

To,

The Members

PREVEST DENPRO LIMITED

[CIN: L85199JK1999PLC001969]

EPIP Kartholi, Bari Brahmana, Samba,

Jammu, Jammu & Kashmir, India, 181133

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Prevest Denpro Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to me and the representations made by the Management.

I hereby report that in my opinion, the Company during the audit period covering the financial year ended on March 31, 2025 has generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made there-under;
 - II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there-under;
 - III. The Depositories Act, 1996 and the Regulations and bye-laws framed there-under;
 - IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there-under to the extent applicable.
 - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company;
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015
 - (c) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable;
 - (d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015*;
- * The Company has also maintained a Structured Digital Database ("SDD") pursuant to the requirements of Regulations 3(5) and 3(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

VI. The Management has Identified and confirmed the following laws as specifically applicable to the Company:

A. Industrial Specific Regulations

- a. Drugs and Cosmetics Act, 1940("Drugs and Cosmetics Act"
- b. Drugs (Prices Control) Order, 2013 ("DPCO")
- c. Medical Device Rules, 2017 ("MDR") and Medical Devices (Amendment) Rules 2020
- d. Legal Metrology Act, 2009 (the "Legal Metrology Act")

B. Environmental Laws

- a) Environment Protection Act, 1986 (the "Environment Act")
- b) Environment (Protection) Rules, 1986 (the "Environment Rules")
- c) Air (Prevention and Control of Pollution) Act, 1981 (the "Air Act")
- d) Water (Prevention and Control of Pollution) Act, 1974 (the "Water Act")
- e) Water (Prevention & Control of Pollution) Cess Act, 1977 ("Water Cess Act") and Water (Prevention & Control of Pollution) Cess Rules, 1978 ("Water Cess Rules")

C. Intellectual Property Rights

- a. Trademarks Act, 1999

D. Industrial Labour Laws

1. Factories Act, 1948 ("Factories Act")
2. Contract Labour (Regulation and Abolition) Act, 1970
3. Compensation Act, 1923
4. Employees' Provident Funds and Miscellaneous Provisions Act, 1952
5. Employees' State Insurance Act, 1948
6. Industrial Disputes Act, 1947
7. Industrial Employment (Standing orders) Act, 1946
8. Child Labour and Adolescent (Prohibition and Regulation) Act, 1986
9. The Payment of Bonus Act, 1965
10. The Minimum Wages Act, 1948
11. The Payment of Wages Act, 1936
12. The Equal Remuneration Act, 1976
13. Maternity Benefit Act, 1961
14. Apprentices Act, 1961
15. Payment of Gratuity Act, 1972
16. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

I have also examined compliance with the applicable clauses of the following;

(a) Secretarial Standards issued by the Institute of Company Secretaries of India related to the meetings of Board of Directors and Shareholders;

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company and test verification on random basis carried out for compliances under other applicable Acts, Laws and Regulations to the Company. The compliance by the Company of the

applicable direct tax laws, indirect tax laws and other financial laws has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals and being relied on the reports given by such designated professionals. During the audit period under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards etc. as mentioned above. During the audit period under review, provisions of the following regulations were not applicable to the Company;

- (a) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.
- Adequate notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance there was no formal system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the Meeting.
- Decisions at the meetings of Board of Directors of the Company and Committee thereof were carried out with requisite majority.

I further report that based on the information provided and representation made by the Company and also on the review of compliance reports of the respective department duly signed by the department head and Compliance Certificate(s) of the Managing Director/Company Secretary/CFO taken on record by the Board of Directors of the Company, in our opinion system and process exists in the company required to be strengthen to commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.

I further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc except the following:

1. The Company has invested in Axiodent Inc., a company incorporated under the laws of the State of Delaware, USA by subscribing to 4,000 shares of Axiodent Inc. at a price of \$12.5 per share, amounting to a total consideration of \$50,000 making a 100% subsidiary of Prevest Denpro Limited.

For N K M & Associates

[Company Secretary]

[Firm Registration No. I2018MH1812700]

sd/-

Nikita Kedia

Proprietor

Membership No: A54970

CP No.: 20414

Peer review no. 2470/2022

Place: Thane

Dated: August 13, 2025

UDIN: A054970G000996207

To,

The Members

PREVEST DENPRO LIMITED

[CIN: L85199JK1999PLC001969]

EPIP Kartholi, Bari Brahmana, Samba,
Jammu, Jammu & Kashmir, India, 181133.

Our Secretarial Audit Report of even date is to be read along with this letter;

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulation and happening of events etc.;
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For N K M & Associates

[Company Secretary]

[Firm Registration No. I2018MH1812700]

sd/-

Nikita Kedia

Proprietor

Membership No: A54970

CP No.: 20414

Peer review no. 2470/2022

Place: Thane

Dated: August 13, 2024

UDIN: A054970G000996207

"Annexure C"

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS (Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
PREVEST DENPRO LIMITED
[CIN: L85199JK1999PLC001969]
EPIP Kartholi, Bari Brahmana, Samba,
Jammu, Jammu & Kashmir, India-181133

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Prevest Denpro Limited (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

DIN	Full Name	Designation	Date of Appointment
00788272	Mr. Atul Modi	Chairman & Managing Director	05/05/1999
00788266	Mrs. Namrata Mod	Whole Time Director & CFO	05/05/1999
07330470	Dr. Sai Kalyan Surapaneni	Director	21/12/2020
07818057	Ms. Niharika Modi	Non-Executive Director	10/12/2020
09109498	Dr. Sudeep Haralakatte Murthy	Independent Director	17/03/2021
09105095	Dr. Nikhil Shrikant Bobade	Independent Director	17/03/2021
10072098	Mr. Vaibhav Munjal	Director	27/04/2023
08733719	Mr. Pardeep Gandotra	Independent Director	27/04/2023

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For N K M & Associates
[Company Secretary]
[Firm Registration No. I2018MH1812700]

sd/-
Nikita Kedia
Proprietor
Membership No: A54970
CP No.: 20414
Peer review no. 2470/2022
Place: Thane
Date: August 13, 2025
UDIN: A054970G000996163

ANNEXURE D

**Statement of Disclosure of Remuneration under Section 197 of Companies Act,
2013 and Rule 5(1) of Companies
(Appointment and Remuneration of Managerial
Personnel) Rules, 2014.**

i) Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2024–2025.

S.No.	Name of the Director	Designation	Ratio of remuneration of each Director to median remuneration of employees
1	Atul Modi	Managing Director	43.47 times
2	Namrata Modi	Director	43.47 times
3	Sai Kalyan Surapaneni	Director	18.54 times
4	Vaibhav Munjal	Director	42.95 times

ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary or manager during the financial year 2024–2025.

S.No.	Name of the Director	Designation	% increase in remuneration
1	Atul Modi	Managing Director	0%
2	Namrata Modi	Director	0%
3	Sai Kalyan Surapaneni	Director	7.52%
4	Vaibhav Munjal	Director	9.10%

iii) The Company has 127 permanent employees on the rolls of Company as on March 31, 2025.

iv) Relationship between average increase in remuneration and Company's performance: As compared to Company's increase in performance, increase in remuneration is reasonable considering present market scenario and also considering reduction in remuneration in respect of surplus staff.

v) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

S.No.	Particulars	2024-25 (Rs. in Lakhs)	2023 –24 (Rs. In lakhs)	% increase/ (decrease)
1	Sales / Revenue	6,306.77	5,643.98	11.74%
2	Profit before tax	2,427.27	2,141.46	13.35%
3	Remuneration of the KMP	421.30	403.66	4.37%

vi) Average percentage increase in the salaries of employees other than the managerial personnel in the financial year is 40.90% whereas the increase in the managerial remuneration was 3.40%.

viii) The key parameter for any variable component of remuneration availed by Managing Directors: Not applicable being there is no variable component is paid to Managing Director.

ix) The ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: Not Applicable.

There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.

xi) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

**On behalf of the Board of Director
Prevest Denpro Limited**

**sd/-
Atul Modi
Managing Director
DIN: 00788272**

**sd/-
Namrata Modi
Whole-time Director
DIN: 00788266**

Date: 13/08/2025
Place: Jammu

ANNEXURE E

**Details of employees pursuant to Section 197 of the Companies Act, 2013
read with Rule 5(2) & (3) of the Companies
(Appointment and Remuneration of Managerial Personnel) Rule, 2014. –**

**Employees or managerial personnel draw a salary equal to or exceeding Rs.102,00,000
p.a. or Rs.8,50,000 per month.**

Employee Name	Designation	Department	Date of joining	Experience in Company	Qualification	Salary	Age on 31 st March, 2025
Mr. Atul Modi	Managing Director	Management	05/05/1999	23 years	BE(Mechanical)	1,20,00,000 p.a.	71
Mrs. Namrata Modi	Whole-Time Director and CFO	Management	05/05/1999	23 years	MBA	1,20,00,000 p.a.	66
Mr. Vaibhav Munjal	Sales and Marketing Director	Management	27/04/2023	1 years	BE(Mechanical) and MBA	1,20,00,000 p.a.	42

**On behalf of the Board of Director
Prevest Denpro Limited**

**sd/-
Atul Modi
Managing Director
DIN: 00788272**

**sd/-
Namrata Modi
Whole-time Director
DIN: 00788266**

Date: 13/08/2025
Place: Jammu

ANNEXURE F

Annual Report on CSR

[Pursuant to Section 134(3)(o) of the Act and Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline of CSR Policy of the Company:

The CSR policy has been instituted based on the Corporate Social Responsibility (CSR) philosophy of Company and is committed to undertake CSR activities in accordance with the CSR Regulations. The company conducts its business in a sustainable and socially responsible manner. This principle has been an integral part of the Company's corporate values and believe that corporate growth and development should be inclusive, and every Company must be responsible and shall contribute towards the betterment of society. The company is committed to the safety and health of the employees, protecting the environment and the quality of life in all regions in which the Company operates. Further, with respect to the Company's CSR philosophy, the Board has constituted the "CSR Committee" as its core CSR team, as a means of fulfilling this commitment. The CSR activities of the Company are as per the provisions of Schedule VII of the Companies Act, 2013 and CSR Policy gives an overview of the projects and programs which are proposed to be undertaken by the Company in the coming years.

S.No.	Name of the Director	Nature of Directorship	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Atul Modi	Executive Director	Chairperson	1	1
2	Dr. Nikhil Shrikant Bobade	Independent Director	Member	1	1
3	Mrs. Namrata Modi	WTD & CFO	Member	1	1

Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:

(a) CSR Committee: www.prevestdenpro.com

(b) CSR Policy: www.prevestdenpro.com

(c) CSR projects approved by the Board: www.prevestdenpro.com

Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable

Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

1.	Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in lacs)	Amount required to be set-off for the financial year, if any (in lacs)
	1	2021-22	0	0
	2	2022-23	0	0.65
	3	2023-24	0	0

Average net profit of the Company for last three financial year as per section 135(5):

Sl. No.	Particulars	Amount (in Lacs)
1	2021-22	1605.17
2	2022-23	2095.68
3	2023-24	2141.46
Average net profit of the Company for last three financial year		1947.44

2. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above):

Sl. No.	Particulars	Amount (in Lacs)
a	Prescribed CSR Expenditure (2% Average net profit of the Company for last three financial year as per section 135(5))	38.95
b	Surplus arising out of the CSR projects or programs or activities of the previous financial years	0
c	Amount required to be set off for the financial year, if any	2.97
d	Total CSR obligation for the financial year (7a+7b-7c)	41.92

3. Details of CSR spent during the financial year:

(a) CSR amount spent or unspent for the financial year:

Total Amount Spent	Amount Unspent (in ₹ Lacs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
45.48	NA	NA	NA	NA	NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in ` Lacs)	Mode of implementation-Direct (Yes/No).	Mode of implementation -Through implementing agency.	
				State	District			Name	CSR registration number
1	Enhancing life of Underprivileged Communities	Eradication Hunger, Poverty, Malnutrition	Yes	J&K	Samba	0.70	Yes	NA	NA
2	Proving Assistance for better Education	Promoting Education	Yes	J&K	Samba	18.03	Yes	NA	NA
3	Apprenticeship Programs under National Apprenticeship Training Scheme	Apprenticeship Program	Yes	J&K	Jammu	11.43	Yes	NA	NA
4	Development and Maintenance of Public Parks	Ensuring Environmental sustainability	Yes	J&K	Jammu	09.08	Yes	NA	NA
5	Healthcare Support	Healthcare Initiatives	Yes	J&K	Samba	04.10	Yes	NA	NA
6	Skill Development to improve Employability	Employment Enhancing Vocation Skills	Yes	J&K	Jammu	0.39	No	I.C.A Foundation	CSR00003 305
7	Women Empowerment – LA Global Foundation	Women Empowerment	Yes	J&K	Jammu	0.50	No	LA Global Foundation	CSR00037 829

(d) Amount spent on Administrative Overheads: 1.25 Lakhs

(e) Amount spent on Impact Assessment, if applicable: Not applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): 45.48 Lakhs

Excess amount for set off if any

Sl. No.	Particulars	Amount (in Lacs)
i	Two percent of average net profit of the Company as per section 135(5)	38.95
ii	Total amount spent for the Financial Year	45.48
iii	Excess amount spent for the financial year [(ii)-(i)]	06.53
iv	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
v	Amount available for set off in succeeding financial years [(iii)-(iv)]	3.57

1. (a) Details of Unspent CSR amount for the preceding three financial years: NIL
(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NIL
2. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:

There was no creation or acquisition of capital assets through CSR spent in the financial year. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5): NA

**On behalf of the Board of Directors
For Prevest Denpro Limited**

**sd/-
Atul Modi
Managing Director
DIN: 00788272**

**sd/-
Namrata Modi
Whole-time Director
DIN: 00788266**

Date: 13/08/2025
Place: Jammu

ANNEXURE – G
ANNEXURES TO DIRECTORS' REPORT

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

The details of transactions entered with the related parties in form AOC-2 in terms of the provision of section 188(1) including certain arm's length transactions:

A: Details of contract or arrangement or transactions not at arms' length basis: Nil

B: Transactions with related parties at arms' length basis

Particulars	Shri Atul Modi	Smt Namrata Modi	Shri Sai Kalyan	Shri Vaibhav Munjal	Shri Aman Sadhotra	Axiudent INC.	Denvisio Biomed Limited
Salary	1,20,00,000	1,20,00,000	51,18,000	1,18,56,000	11,56,000	-	-
Rent	-	5,28,000	-	-	-	-	4,60,000
Loan cum Marketing Support	-	-	-	-	-	34,000	144,88,000
Sale	-	-	-	-	-	14,26,000	17,06,000
Total	1,20,00,000	1,25,28,000	51,18,000	1,18,56,000	11,56,000	14,60,000	166,54,0000

On behalf of the Board of Directors
For Prevest Denpro Limited

sd/-
Atul Modi
Managing Director
DIN: 00788272

sd/-
Namrata Modi
Whole-time Director
DIN: 00788266

Date: 13/08/2025

Place: Jammu

Management Discussion and Analysis

This section presents the Management's Discussion and Analysis of the financial performance and operational highlights of Prevest DenPro Limited for the year ended March 31, 2025. The purpose is to provide shareholders and stakeholders with key insights into the Company's business strategy, market position, risks, opportunities, and outlook.

Prevest DenPro Limited is engaged in the development and manufacturing of a wide range of dental materials used for prevention, diagnosis, and treatment of dental conditions. The Company serves both clinical and laboratory segments, with over 100 products spanning adhesives, composites, endodontics, acrylics, waxes, and impression materials. Our offerings are used extensively in specialties such as restorative dentistry, orthodontics, prosthodontics, and periodontics.

Exports continue to form a significant part of our revenue. During the year, we maintained our strong positioning in global markets despite increasing competition and price sensitivity across geographies.

Financial Performance

The Company recorded consistent revenue growth, supported by steady exports and an improved product mix. Operating margins remained healthy, aided by cost efficiencies despite an increase in inventory levels to support future demand.

Key Financial Highlights (Standalone)

Particulars	FY 2024-25	FY 2023-24	YoY Change
Revenue	63 Cr	56 Cr	12.5%
EBITDA	26 Cr	23 Cr	10%
Net Profit	18 Cr	16 Cr	12.5%
EPS	15.16	13.43	12.9%
ROCE	23%	24%	-1%
ROE	17%	18%	-1%

Management Discussion and Analysis



For The Financial Year Ended

March 31, 2025

Strategic Developments

During FY 2024–25, the Company made progress on several strategic fronts:



- **Digital Dentistry Expansion:** We continued to invest in the digital segment through 3D printing resins. While uptake in the orthodontics sub-segment remained neutral, ongoing development efforts are expected to yield results over time.

- **Product Innovation & R&D:** In-house research and development remained active, leading to upgrades in several existing formulations and development of new products. The focus remained on import substitution and expanding clinical applications.
- **Export Performance & Market Expansion:** Our export business performed in line with expectations. Efforts are underway to form new tie-ups and explore potential subsidiaries in select international markets to boost revenue and improve local service delivery.
- **Public Health Collaboration:** The Company entered into a 5-year MoU with the Indian Dental Association to support dental research and public health awareness.

Operational Review

Manufacturing and Capacity: Production was stable during the year. Existing facilities operated near optimal capacity. Additional investment in research and manufacturing capabilities has been planned to support product diversification.

- **Inventory Position:** Inventory days increased to 208, compared to 162 in the previous year, due to stocking of raw materials and finished goods ahead of anticipated demand cycles.
- **Efficiency and Cost Measures:** Several operational efficiency initiatives were implemented, including process automation, tighter procurement planning, and improved inventory controls.
- **Cash Flow:** Operating cash flow stood at Rs. 15 Cr, higher than Rs. 11 Cr in the previous year, reflecting improved working capital management.
- **Capital Expenditure:** Capex was focused on upgradation of equipment and R&D infrastructure. Total outlay during the year was Rs 2 Cr.
- **Debt Profile:** The Company continues to remain debt-free, giving it flexibility to pursue future growth plans without financial strain.

Internal Controls and Corporate Governance

The Company has in place a robust internal control system, ensuring accuracy of financial records, legal compliance, and operational effectiveness. Regular audits and oversight by the Board and Audit Committee strengthen our commitment to good governance.



Risk Management

Management recognizes the evolving risk environment and has put in place systems to monitor and mitigate various internal and external risks:

Category	Risk Factors Identified	Mitigation Approach
Market Risk	Changes in global demand, forex fluctuations	Diversified customer base, hedging mechanisms
Operational Risk	Inventory build-up, supply chain delays	Planning cycles, supplier diversification
Regulatory Risk	Changes in medical standards or export regulations	Dedicated compliance and regulatory monitoring teams
Financial Risk	Credit risk from customers, working capital pressure	Strong receivables follow-up, conservative accounting

Outlook for FY 2025–26

Looking ahead, the Company remains focused on:

- Strengthening product pipeline through continued innovation and development.
- Deeper engagement with international markets by evaluating opportunities for subsidiaries and joint ventures.
- Digital and 3D-based products, expected to become a larger share of our portfolio in the coming years.
- Strengthening internal systems, especially in automation, digital integration, and ESG compliance.

Management expects FY 2025–26 to be a year of steady growth, subject to market dynamics and global trade conditions. We remain committed to sustainable operations, responsible innovation, and long-term value creation.

Conclusion

FY 2024–25 marked another year of growth for Prevest DenPro Limited, driven by disciplined execution, research-led product development, and prudent financial management. While external challenges continue, the Company is well-positioned to capitalize on emerging opportunities in dental healthcare, both in India and abroad. We thank our shareholders, employees, partners, and customers for their continued trust and support.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 26th (TWENTY SIXTH) ANNUAL GENERAL MEETING OF THE MEMBERS OF PREVEST DENPRO LIMITED WILL BE HELD ON WEDNESDAY, 10th SEPTEMBER 2025, AT 12.30 P.M. (IST), THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

1. Adoption of Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2025: -

To receive, consider and adopt:

- a.** the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2025 including the Audited Balance Sheet as on March 31, 2025 and the Standalone Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon; and
- b.** the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2025 including the Audited Consolidated Balance Sheet as on March 31, 2025 and the Consolidated Statement of Profit and Loss for the year ended on that date and the Reports of the Auditors thereon.

2. To appoint a Director in place of Shri Sai Kalyan Surapaneni (DIN: 07330470), who retires by rotation in accordance with Articles of Association and being eligible, offers himself for re-appointment.

3. Declaration of Final Dividend on Equity Shares for the Financial Year ended March 31, 2025:

To declare Final Dividend on Equity Shares at the rate of 10% (Ten per cent) [i.e., Rs 1.00/- (Rupee One Only) per Equity Share of Face Value of Rs 10/- (Rupees Ten Only) for the Financial Year ended March 31, 2025.

SPECIAL BUSINESS

4. To consider and approve migration of the Company's Equity Shares from SME Platform to the Main Board of BSE Limited

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Regulation 277 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions of the Companies Act, 2013, and subject to such approvals and permissions as may be required, consent of the Members be and is hereby accorded for the migration of the Company's Equity Shares from the SME Platform to the Main Board of BSE Limited.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board") (which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to this resolution."

NOTICE OF ANNUAL GENERAL MEETING

5. Ratification of Remuneration of Cost Auditors for the Financial Year 2024-25

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any amendment(s) thereto or any statutory modification(s) and / or re-enactment thereof, for the time being in force), the remuneration payable to M/s. PAN & Associates, (FRN: 003692), appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost

records of the Company for the financial year 2024-25 amounting to Rs. 1,00,000/- (Rupees One Lakhs Only), in connection with the said audit, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board") (which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties and / or doubts that may arise in this regard in order to implement and give effect to this Resolution.

By Order of the Board of Directors
For Prevest Denpro Limited

sd/-
Aman Sadhotra
Compliance officer and Company Secretary

Place: Jammu
Date: 13-08-2025

NOTES – FORMING PART OF THE NOTICE

1. The Annual General Meeting ("AGM") of Prevest Denpro Limited will be held on Wednesday, 10th September, 2025 at 12.30 p.m. through Video Conferencing ('VC') or other Audio-Visual Means ('OAVM') without the physical presence of the Members at a common venue as permitted by the Ministry of Corporate Affairs ("MCA"), vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and 10/2022 dated December 28, 2022, 11/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 (collectively "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (collectively "SEBI Circulars"), subject to compliance of the conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars, applicable provisions of the Companies Act, 2013 (the "Act") and the Rules made thereunder, each as amended, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, ("Listing Regulations").
2. In line with the aforesaid Circulars, the Notice of AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories as on Friday, August 08, 2025. Members may note that Notice has been uploaded on the website of the Company at www.prevestdenpro.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com
3. As per the SEBI Circulars, no physical copies of the Notice of the AGM shall be sent to any Member, however, a letter with the details to access the Notice of AGM will be sent to all the Members whose email address is not registered with the Company/the Company's Registrar and Transfer Agent.
4. Since this AGM is being held through VC/OAVM, pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
5. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer Remote e-voting facility which will enable the Members to cast their votes electronically on all the resolutions set out in the Notice.
6. Participation of Members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
7. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Bigshare Services Private Limited in case the shares are held by them in physical form.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Bigshare Services Private Limited in case the shares are held by them in physical form.
9. An explanatory statement setting out the material facts as required under Section 102(1) of the Companies Act, 2013 ("Act") is annexed hereto.

10. Please note that in accordance with the provisions of Section 72 of the Companies Act, 2013, Members are entitled to make nominations in respect of the Equity Shares held by them. Members desirous of making nominations may procure the prescribed form SH-13 from Bigshare Services Private Limited and have it duly filled, signed and sent back to them, in respect of shares held in physical form. Members holding shares in dematerialized mode should file their nomination with their Depository Participant (DP).
11. Members desiring any clarification on accounts are requested to write to the Company at an early date through email on cs@prevestdenpro.com, so as to enable the Company to keep the information ready.
12. Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
13. The Board of Directors has appointed Ms. Nikita Kedia, proprietor of NKM & Associates, Company Secretary (ACS 54970, CP 20414) as Scrutinizer for scrutinizing the voting process in a fair and transparent manner.
14. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter, unblock the votes cast through remote e-Voting and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing. The voting results along with the consolidated Scrutinizer's Report shall be submitted by the Company to the Stock Exchange i.e., BSE Limited within two working days of conclusion of the AGM.
15. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of results by the Chairman or a person authorized by him in writing.
16. The results shall also be uploaded on the BSE Listing Portal.
17. Process and manner for Members opting for voting through Electronic means:
 - a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL"), as the Authorized e-Voting agency for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by Members using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
 - b) Any Member holding shares in physical form and non-individual Members, who acquires shares of the Company and becomes Member of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date i.e., Wednesday, 3 rd September 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for Remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free nos. 1800 1020 990 and 1800 22 44 30. In case of Individual Member holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., Wednesday, 3 rd September 2025 may follow steps mentioned in this Notice of the AGM under "Access to NSDL e-Voting system."
 - c) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.prevestdenpro.com. The Notice can also be accessed from the website of the Stock

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

Exchange i.e., BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.

- d) The remote e-voting will commence on Sunday, 7 th September 2025 at 09:00 a.m. (IST) and will end on Tuesday, 9 th September 2025 at 05:00 p.m. (IST). During this period, the Members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Wednesday, 3 rd September 2025 may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- e) Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- f) The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Wednesday, 3 rd September 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

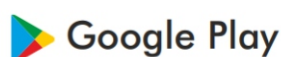
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful

authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "Register Online for IDeAS Portal" or click at **<https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>**
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in dematmode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:
<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to **Step 2** i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csnikitakedia@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on & Upload Board Resolution / Authority Letter& displayed under & e-Voting & tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@prevestdenpro.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@prevestdenpro.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are
3. otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
4. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
5. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@prevestdenpro.com. The same will be replied by the company suitably.
6. Members who wish to speak at the AGM or ask questions may register themselves as speakers by sending their request, along with their name, DP ID/Client ID/Folio Number, and contact details, to the Company at cs@prevestdenpro.com at least 3 (three) days before the date of the AGM. Members are requested to note that only those questions which are received in advance will be addressed during the AGM, depending on the availability of time and relevance to the agenda items. The Company reserves the right to restrict the number of speakers to ensure the smooth conduct of the meeting.

AS PER SECTION 102 (1) OF THE COMPANIES ACT, 2013, THE FOLLOWING EXPLANATORY STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS MENTIONED UNDER ITEM NUMBERS 4 TO 5 OF THE NOTICE DATED AUGUST 13, 2025

Item No. 4 - The Company's Equity Shares are presently listed on the SME Platform of BSE Limited (BSE SME). In accordance with Regulation 277 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a company whose equity shares are listed on the SME Platform may migrate to the Main Board of BSE Limited upon fulfillment of the prescribed eligibility criteria and receipt of approval from the Members by way of a Special Resolution.

The Company has been listed on the SME Platform for the requisite minimum period and has satisfied the financial performance thresholds, compliance requirements, and other eligibility norms stipulated for such migration. The Board is of the considered opinion that the proposed migration will be a significant step forward in the Company's growth journey as it is expected to enhance the visibility and brand value of the Company in the capital markets, provide access to a wider and more diverse investor base including institutional investors, improve liquidity in the Company's shares, and strengthen its overall corporate image and market credibility. The Board believes that this migration will enable the Company to unlock greater long-term value for its stakeholders and position it competitively in the broader listed company ecosystem.

Accordingly, the Board recommends the resolution set out in Item No. 4 for approval of the Members as a Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the resolution set out at Item No. 4 of the AGM notice.

Item No. 5 - The Board of Directors, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. PAN & Associates, as Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year ended March 31, 2025. In terms of the provisions of Section 148(3) of the Companies Act, 2013 ("the Act") read with Rule 14 the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the Members. The remuneration payable to M/s. PAN & Associates, Cost Auditors of the Company for conducting the audit of the cost records for the financial year ended March 31, 2025, as recommended by the Audit Committee, and approved by the Board of Directors at its Meeting held on August 13, 2025 will not exceed Rs. 1,00,000/- (Rupees One Lakhs Only).

Accordingly, approval of the Members is sought for passing the Ordinary Resolution as set out at Item No. 5 of this Notice to ratify the remuneration payable to the Cost Auditors for the financial year ended March 31, 2025.

Accordingly, the Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of this Notice for the consideration and approval of the Members.

None of the Directors, Key Managerial Personnel or their respective relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of this Notice except to the extent of their respective shareholding in the Company, if any.

Annexure to the Notice

Details of Director seeking re-appointment at the Annual General Meeting pursuant to the provisions of Secretarial Standards 2 and SEBI (LODR) Regulations, 2015

Particulars	Sh. Sai Kalyan Surapaneni
DIN	07330470
Date of Birth	16/01/1978
Date of Appointment	December 21, 2020
Qualification	BDS, MDS & Ph.d
Brief Resume along with Justification Note	● Shri Sai Kalyan Surapaneni brings over two decades of robust experience in biomedical research, product development, and translational innovation. ● As the Director of Research at Prevest DenPro Limited, he leads multidisciplinary teams in pioneering dental material innovation. His expertise includes: ● Designing and implementing long-term R&D strategies aligned with global dental care trends. ● Spearheading development of cutting-edge dental restorative and preventive products. ● Leading collaborative research initiatives with academia and industry across borders. ● Navigating clinical trials and regulatory pathways for global market access. ● Driving a culture of innovation, IP generation, and continuous improvement in lab- to- market product pipelines
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Denvio Biomed Limited (Subsidiary of Prevest DenPro Limited)
No. of Board Meetings attended during the year	3 (three)
Expertise in specific functional areas	Biomedical research, product development, and translational innovation
Terms and condition of re-appointment and remuneration	Liable to retire by rotation
Memberships/Chairpersons of committees of other public companies	Nil
Name of listed Companies from which Director has resigned in past three years	Nil
Number of Shares held in the Company including Beneficial Owner	100
Disclosure of relationships between Directors inter-se	Not related to any other Director of the Company

By Order of the Board of Directors
For Prevest Denpro Limited

Sd/-
Aman Sadhotra
Compliance officer and Company Secretary

FINANCIAL STATEMENTS

Standalone Financial Statements

Consolidated Financial Statements

Balance Sheet

to the Standalone financial statements for the year ended 31st March, 2025

PREVEST DENPRO LIMITED			
EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133			
Email: info@prevestdenpro.com, Website: www.prevestdenpro.com, Tel: +0191 350 6858			
CIN: L85199JK1999PLC001969			
Standalone Balance Sheet as at 31st March, 2025			
(All amounts are in Lakhs unless otherwise stated)			
Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
I Equity & Liabilities			
1.Shareholders funds:			
a.Share Capital	2	1,200.30	1,200.30
b.Reserves and Surplus	3	9,360.22	7,660.12
		10,560.52	8,860.42
2.Share Application Money pending Allotment:			-
3.Non-Current liabilities:			
a.Long-Term Borrowings		-	-
b.Deferred Tax Liabilities (net)	4	99.51	68.69
c.Other Long Term Liabilities		-	-
d.Long Term Provisions		-	-
		99.51	68.69
4.Current Laibilities:			
a.Short Term Borrowings		-	-
b.Trade Payables	5		
total outstanding dues of micro enterprises and small enterprises		108.67	57.58
total outstanding dues of trade payables other than micro and small enterprises		51.71	72.35
c.Other Current Liabilities	6	438.10	387.10
d.Short Term Provisions	7	8.97	35.29
		607.45	552.32
Total		11,267.48	9,481.44
II Assets			
1.Non-Current Assets:			
a) Property, Plant & Equipment and Intangible Assets	8		
(i) Property, Plant & Equipment		2,679.88	2,674.81
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible assets under development		-	-
b.Non-Current Investments	9	47.72	5.00
c.Deffered Tax Assets (net)		-	-
d.Long Term Loans & Advances		-	-
e.Other Non-Current Assets		-	-
		2,727.60	2,679.81
2.Current Assets:			
a.Current Investments	10	470.04	165.90
b.Inventories	11	789.38	622.04
c.Trade Receivables	12	781.12	816.93
d.Cash and Cash Equivalents	13	6,046.29	4,842.79
e.Short Term Loans and Advances	14	222.89	124.72
f.Other Current Assets	15	230.17	229.24
		8,539.88	6,801.63
Total		11,267.48	9,481.44

The accompanying notes 1 to 35 are an integral part of the Financial Statements
In terms of our report attached.

For Mittal & Associates

Chartered Accountants

FRN: 106456W

sd/-

Atul Modi

Managing Director

DIN:00788272

For and on behalf of the Board of Directors

sd/-

Namrata Modi

Executive Director & CFO

DIN:00788266

sd/-

Hemant Bohra

Partner

Membership Number: 165667

UDIN: 25165667BMMMLAJ1680

Place:Mumbai

Date: 27th May, 2025

sd/-

Aman Sadhotra

Company Secretary

PAN: HDUPS3709E

Place: Jammu

Date: 27th May, 2025

Profit & Loss

to the Standalone financial statements for the year ended 31st March, 2025

PREVEST DENPRO LIMITED			
EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133			
Email: info@prevestdenpro.com, Website: www.prevestdenpro.com, Tel: +0191 350 6858			
CIN: L85199JK1999PLC001969			
Standalone Statement of Profit & Loss account for the year ended 31st March, 2025			
(All amounts are in Lakhs unless otherwise stated)			
Particulars	Note No.	For The Year ended 31st March, 2025	For The Year ended 31st March, 2024
I Income			
Revenue from Operations	16	6,306.77	5,643.98
Other Incomes	17	410.99	286.16
Total Income		6,717.76	5,930.14
II Expenses			
Cost of Raw Materials Consumed	18	1,407.92	1,417.33
Purchase of Stock in Trade		-	-
Change in Inventories of Work in Progress & Finished Goods	19	(25.66)	(17.99)
Employee Benefits Expenses	20	1,026.52	953.99
Finance Costs		-	-
Depreciation and amortization expenses	21	190.20	127.63
Other Expenses	22	1,691.51	1,307.72
Total Expenses		4,290.49	3,788.69
III Profit before Exceptional Items & Tax		2,427.27	2,141.46
Exceptional Items			-
IV Profit before tax		2,427.27	2,141.46
Tax Expense			
a.CurrentTax		575.99	497.52
b.Earlier Year Tax		0.34	
c.DeferredTax		30.81	31.57
VI Profit for the period		1,820.13	1,612.37
VI Earning per equity share			
Basic & Diluted	23	15.16	13.44

The accompanying notes 1 to 35 are an integral part of the Financial Statements
In terms of our report attached.

For Mittal & Associates
Chartered Accountants
FRN: 106456W

For and on behalf of the Board of Directors

sd/-
Atul Modi
Managing Director
DIN:00788272

sd/-
Namrata Modi
Executive Director & CFO
DIN:00788266

sd/-
Hemant Bohra
Partner
Membership Number: 165667
UDIN: 25165667BMMLAJ1680
Place:Mumbai
Date: 27th May, 2025

sd/-
Aman Sadhotra
Company Secretary
PAN: HDUPS3709E
Place: Jammu
Date: 27th May, 2025

Cash Flow Statement

to the Standalone financial statements for the year ended 31st March, 2025

PREVEST DENPRO LIMITED		
EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133		
Email: info@prevestdenpro.com, Website: www.prevestdenpro.com, Tel: +0191 350 6858		
CIN: L85199JK1999PLC001969		
Standalone Cash Flow-Statement for the year ended 31st March, 2025		
(All amounts are in Lakhs unless otherwise stated)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<u>Cash Flow From Operating Activities:</u>		
Net Profit before tax as per Profit And Loss A/c	2,427.27	2,141.46
Adjustments for:		
Depreciation & Amortisation Expense	190.20	127.63
Interest Income	(368.06)	(249.56)
Operating Profit Before Working Capital Changes	2,249.40	2,019.54
Adjusted for (Increase)/ Decrease in:		
	-	-
Trade Receivables	35.81	(386.46)
Inventories	(167.34)	(143.15)
Short Term Loans and Advances	(99.10)	148.57
Trade Payables	30.45	(9.86)
Other Current Liabilities	51.00	(17.15)
Cash Generated From Operations	(149.17)	(408.06)
Appropriation of Profit		
Net Income Tax paid/ refunded	602.65	462.23
Net Cash Flow from/(used in) Operating Activities: (A)	1,497.59	1,149.24
<u>Cash Flow From Investing Activities:</u>		
Net (Purchases)/Sales of Fixed Assets (including capital work in progress)	(195.27)	(373.14)
Interest Income	368.06	249.56
Net Increase/(Decrease) in Investments	(346.86)	(51.50)
Net Cash Flow from/(used in) Investing Activities: (B)	(174.06)	(175.07)
<u>Cash Flow from Financing Activities:</u>		
Net Increase/(Decrease) in Long Term Borrowings	-	-
Dividend Paid	(120.03)	(31.68)
Net Cash Flow from/(used in) Financing Activities (C)	(120.03)	(31.68)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	1,203.49	942.48
Cash & Cash Equivalents As At Beginning of the Year	4,842.79	3,900.31
Cash & Cash Equivalents As At End of the Year	6,046.29	4,842.79

The accompanying notes 1 to 35 are an integral part of the Financial Statements
In terms of our report attached.

For Mittal & Associates

Chartered Accountants
FRN: 106456W

sd/-

Hemant Bohra

Partner

Membership Number: 165667

UDIN: 25165667BMMLAJ1680

Place: Mumbai

Date: 27th May, 2025

For and on behalf of the Board of Directors

sd/-

Atul Modi

Managing Director

DIN:00788272

sd/-

Namrata Modi

Executive Director & CFO

DIN:00788266

sd/-

Aman Sadhotra

Company Secretary

PAN: HDUPS3709E

Place: Jammu

Date: 27th May, 2025

BS Notes

to the Standalone financial statements for the year ended 31st March, 2025

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs unless otherwise stated)

Note-2: Share Capital

Particulars	As at 31st March, 2025	As at 31st March, 2024
1. Authorised Equity Share Capital		
1a. 1,25,00,000 Shares of Rs.10 each	1,250.00	1,250.00
2. Issued, Subscribed & Paid-Up Equity Share Capital		
2a. 1,20,03,000 Equity Shares of Rs.10 each	1,200.30	1,200.30
Total	1,200.30	1,200.30

a) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Number of shares outstanding at the beginning of the year	Qty Value	12,003,000 1,200.30	12,003,000 1,200.30
Add: Equity shares issued during the year		-	-
Less: Shares bought back during the year		-	-
Number of shares outstanding at the end of the year	Qty Value	12,003,000 1,200.30	12,003,000 1,200.30

c) Terms/ rights attached to shares

The Company has only one class of equity share having a par value of Rs.10/- per share.
Each holder of equity share is entitled to one vote per share.

d) Details of Shares held by each shareholder holding more than 5% shares

Name of shareholders	As at 31.03.2025		As at 31.03.2024	
	% held	No. of shares	% held	No. of shares
1. Atul Modi	37.52	4,503,680	37.52	4,503,680
2. Namrata Modi	36.03	4,324,920	36.03	4,324,920

e) Details of Shares held by Promoters

Name of shareholders	As at 31.03.2025			As at 31.03.2024	
	No. of shares	% held	% Change	No. of shares	
1. Atul Modi	37.52	4,503,680	-	4,503,680	
2. Namrata Modi	36.03	4,324,920	-	4,324,920	

f) Information regarding issue of shares in the last five years

The Company has not issued any shares without payment being received in cash.
The Company issued 85,50,000 bonus shares in the ratio of 30:1 on April 27, 2021
The Company has not undertaken any buy-back of shares.

Note-3: Reserves and Surplus

Particulars	As at 31st March, 2025	As at 31st March, 2024
[A]: Capital Reserve Account		
Opening Balance	42.67	42.67
Additions during the year	-	-
Closing Balance	42.67	42.67
[B]: Security premium		
Balance as per last Financial statements	1,978.16	1,978.16
Add : Amount Received during the year	-	-
Less : Amount Utilised	-	-
Closing Balance	1,978.16	1,978.16

BS Notes

to the Standalone financial statements for the year ended 31st March, 2025

[C]: Surplus Account

Opening Balance	5639.30	4,058.61
Less: Dividend Paid	(120.03)	(31.68)
Add: Net Surplus during the year	1,820.13	1,612.37
Closing Balance	7,339.40	5,639.30
Total of Reserves and Surplus (A+B+C)	9,360.22	7,660.12

Note-4: Deferred Tax Liability

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Deferred Tax Liability	68.69	37.12
Addition/Subtraction during the year	30.81	31.57
Closing Deferred Tax Liability	99.51	68.69

Note-5: Trade Payables

Particulars	As at 31st March, 2025	As at 31st March, 2024
a. total outstanding dues of micro enterprises and small enterprises; and	108.67	57.58
b. total outstanding dues of creditors other than micro enterprises and small enterprises.	51.71	72.35
Total	160.38	129.93

Particulars (Outstanding from due date of payment / from date of transaction)	As at 31st March, 2025	As at 31st March, 2024
i) MSME		
Unbilled/Not Due	-	-
Less than 1 year	108.67	57.58
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
	108.67	57.58
ii) Others		
Unbilled/Not Due	-	-
Less than 1 year	49.63	70.28
1-2 Years	-	2.08
2-3 Years	2.08	-
More than 3 Years	-	-
	51.71	72.35
iii) Disputed dues- MSME		
Unbilled/Not Due	-	-
Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
	-	-
iv) Disputed dues- Others		
Unbilled/Not Due	-	-
Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
	-	-
Total	160.38	129.93

The information required to be disclosed under MSMED Act, 2006 has been determined to the extent such parties have been identified on the basis of the information available with company. The details of amount outstanding to Micro & Small Enterprises are as under:-

BS Notes

to the Standalone financial statements for the year ended 31st March, 2025

Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount from Micro and Small Enterprises	108.67	57.58
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-

Note-6: Other Current Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advances received from Customers	124.91	31.94
Other Payables		
Statutory Liabilities	19.63	18.42
Payable for Expenses	213.91	221.88
Payable for Capital Goods	7.61	13.93
Security Deposits	66.78	97.23
Employee Securities	0.59	0.33
Other Payable	4.66	3.35
Total	438.10	387.10

Note-7: Short Term Provisions

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for Income Tax (net off advance tax and TDS)	8.97	35.29
Closing Balance	8.97	35.29

Note-9: Non current Investment

Particulars	As at 31st March, 2025	As at 31st March, 2024
Investment in Equity Instrument		
Unquoted		
Investment in Subsidiary		
Denvisio Biomed Limited	5.00	5.00
Axiudent INC	42.72	-
Total	47.72	5.00

Disclosures for Non-Current Investments	As at 31st March, 2025	As at 31st March, 2024
Aggregate Cost of Quoted Investments	-	-
Aggregate Cost of Unquoted Investments	47.72	5.00
Aggregate Market Value of Quoted Investment	-	-
Provision for Diminution in Value of Investments	-	-

Note-10: current Investment

Particulars	As at 31st March, 2025	As at 31st March, 2024
Quoted		
Investments in Mutual Funds		
Franklin India Smaller Companies Fund	3.80	3.80
HDFC Credit Risk Debit Fund	-	2.20
HDFC Large and Midcap Fund	19.50	13.50
HDFC Low Duration Fund	-	6.60
ICICI Prudential Interest Fund	-	2.40
ICICI Prudential Saving Fund	-	3.60
ICICI Prudential Blue Chip Fund	23.34	9.00
Kotak Equity Oppertunities Fund	39.50	13.50
Kotak Low Duration Fund	-	2.40

BS Notes

to the Standalone financial statements for the year ended 31st March, 2025

Kotak Standard Multicap Fund	47.65	37.05
L & T Midcap Fund	4.60	4.60
Mirae Asset India Equity Fund	52.75	43.75
UTI Flexicap Fund	18.50	12.50
HDFC Large & Mid Cap Fund	10.40	-
Nippon Mutual Fund SIP	16.00	-
Nippon India Power& Infra Fund	50.00	-
Frankline India Multicap Fund NFO	25.00	-
HDFC Top 100 Fund	66.00	-
ICICI Prudential Business Cycle Fund	20.00	-
ICICI Prudential Mutual Fund Collection	50.00	-
ICICI Prudential Mutual Fund Slip	6.00	-
SBI Focused Equity Fund	17.00	11.00
Total	470.04	165.90
Aggregate amount of quoted investments	470.04	165.90
Aggregate market value of quoted investments	560.98	242.62

Note-11: Inventories

Particulars	As at 31st March, 2025	As at 31st March, 2024
Raw Materials	292.12	342.97
Work-in-Progress	6.78	4.71
Finished Goods	88.22	64.64
Packing Material	402.26	209.73
Total	789.38	622.04

Refer Accounting policies Valuation of Inventories.

Note-12: Trade Receivables

Particulars	As at 31st March, 2025	As at 31st March, 2024
-------------	---------------------------	---------------------------

Unsecured, Considered Good

Aggregate amount of Trade Receivables outstanding for a period exceeding six months

	2.74	11.32
Others	778.38	805.61
	-	-
Total	781.12	816.93

Trade Receivables ageing schedule

	As at 31st March, 2025	As at 31st March, 2024
i) Undisputed Trade receivables – considered good		
Unbilled/Not Due	-	-
Less than 6 months	778.38	805.61
6 months - 1 year	0.60	5.12
1-2 years	0.17	6.20
2-3 years	1.98	-
More then 3 years	-	-
	781.12	816.93
ii) Undisputed Trade receivables – considered doubtful		
Unbilled/Not Due	-	-
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More then 3 years	-	-
	-	-
iii) Disputed Trade receivables – considered good		
Unbilled/Not Due	-	-
Less than 6 months	-	-
6 months - 1 year	-	-

BS Notes

to the Standalone financial statements for the year ended 31st March, 2025

1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
iv) Disputed Trade receivables – considered doubtful		
Unbilled/Not Due	-	-
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
	781.12	816.93

Note-13: Cash and Cash Equivalents

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash and cash equivalents:		
Cash in hand	4.81	16.49
Balance in Forex Card	30.21	20.70
Balance with Banks		
a. in current accounts	172.47	668.43
b. in deposit accounts having Maturity less than 3 Months	1094.24	-
Other Bank Balances		
Fixed deposits with maturity of more than three months but less than twelve months	4,744.55	4,137.17
Total	6,046.29	4,842.79

Disclosure of Foreign Currency Holding in cash

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash Holdings		
USD - Amount in foreign currency	0.02	-
Equivalent currency (INR)	1.44	-

Note-14: Short Term Loans & Advances

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, considered Good		
Advances to Suppliers	204.89	109.20
Advances to employee	5.15	3.02
Advances to Related Party*	12.85	12.51
Total	222.89	124.72

* Advances to related parties represent loans and advances extended to subsidiary companies, with details provided below:

Name of Subsidiary Company	As at 31st March, 2025	As at 31st March, 2024
Denvisio Biomed Limited	12.51	12.51
Axiodont INC	0.34	-

Note-15: Other Current Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advance Income Tax & TDS (net of provision for income tax)	-	9.26
Balance with Government Authorities	100.76	200.88
Security Deposits with Government & Other Departments	11.84	11.49
Gratuity fund with LIC	7.06	7.12
Prepaid Expenses	43.31	0.49
Interest accrued on Fixed Deposit	43.93	-
Other Assets	23.27	-
Total	230.17	229.24

PL Notes

to the Standalone financial statements for the year ended 31st March, 2025

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs unless otherwise stated)

Particulars	For The Year ended 31st March, 2025	For The Year ended 31st March, 2024
<u>Note-16 : Revenue from Operations</u>		
Sale of Products	6,403.73	5798.98
Less: Discount on Sale	191.97	206.83
Other Operating Revenue	92.48	38.47
Freight Charges on Sales	2.54	13.36
Total	6,306.77	5,643.98
Export Sale	3,592.09	3,265.24
Domestic Sale	2,714.69	2,378.74
<u>Note-17 : Other Incomes</u>		
Interest on Bank Deposits	368.06	249.56
Foreign Exchange Variation	30.89	32.47
Miscellaneous Income	12.03	0.15
Interest on Income Tax Refund	-	3.97
Total	410.99	286.16
<u>Note-18 : Cost of Raw Material Consumed</u>		
Opening Stock	552.70	427.54
Add: Purchases- Raw Materials & Packing Materials	1534.45	1,531.59
Add: Consumables	15.16	10.90
Sub-Total	1549.61	1,542.49
Less: Closing Stock	694.38	552.70
Total	1,407.92	1,417.33
Value of Purchase of Raw material		
Indigenous	646.15	553.06
Imported	888.30	978.53
<u>Note-19 : Change in Inventories</u>		
<u>Inventories at the beginning of the year</u>		
Work in Progress	4.71	4.14
Finished Goods	64.64	47.21
SubTotal	69.35	51.35
<u>Inventories at the end of the year:</u>		
Work in Progress	6.78	4.71
Finished Goods	88.22	64.64
SubTotal	95.00	69.35
Net Changes	(25.66)	(17.99)
<u>Note-20 : Employee Benefits Expenses</u>		
Salaries and Wages	577.29	510.96
Director Remuneration	409.74	396.28
Company's Contribution to Provident and other fund	33.57	40.96
Staff welfare Expenses	2.08	2.71
Gratuity	3.84	3.08
Total	1,026.52	953.99
<u>Note-21: Depreciation & Amortization</u>		
Depreciation as per Note-8	190.20	127.63
Total	190.20	127.63

PL Notes

to the Standalone financial statements for the year ended 31st March, 2025

Note-22: Other Expenses

Power and Fuel	41.45	33.70
Freight, Packing & Forwarding	409.28	323.08
Repair & Maintenance to Building	28.71	32.36
Repair & Maintenance to Plant & Machinery	19.12	8.89
Repair & Maintenance to Other	32.43	14.15
Advertisement	8.07	17.85
Rates & Taxes	121.90	113.51
Insurance	19.13	19.70
Traveling Expenses	123.45	100.95
Business Promotion Expenses	425.25	237.20
Legal & Professional Expenses	116.11	107.22
Bank Charges	25.40	21.15
Housekeeping and Security Charges	30.87	28.44
Commission Charges	19.78	15.28
Fees & Subscription	45.60	36.64
Payment to Auditor		
For Statutory Audit	6.00	6.00
For Tax Audit	2.02	2.02
Rent	5.34	5.84
Labortary Expenses	4.81	6.12
Printing & Stationery	6.94	6.05
Software Expenses	5.08	4.33
Telephone & Internet Expenses	6.05	6.11
CSR expenses	45.48	27.28
Miscellenous Expenses	135.93	133.84
Loss on sale of assets	0.15	-
Bad Debts	7.15	-
Total	1,691.51	1,307.72

Note-23: Earning Per Share

Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders	1820.13	1612.37
Weighted Average number of equity shares used as denominator for calculating EPS*	120.03	120.03
Basic & Dilluted Earning per share	15.16	13.44

to the Standalone financial statements for the year ended 31st March, 2025

All amounts are ` in Lakhs except otherwise stated

All amounts are in Lakhs except otherwise stated												
Sr No.	Particulars	Gross Block				Accumulated Depreciation				Write off	Net Block	
		As At 01-04-2024	Addition	Deduction during the year	As At 31-03-2025	As At 01-04-2024	For the Year	Deduction during the year	As At 31-03-2025		As At 31-03-2025	As At 31-03-2024
	<u>Tangible Assets</u>											
1	Leasehold Land	51.05	-	-	51.05	-			-	-	51.05	51.05
2	Buildings	1,277.58	78.32	-	1,355.90	132.86	41.00		173.86	-	1,182.04	1,144.72
3	Plant and Machinery	1,279.32	55.77	-	1,335.09	184.63	80.40		265.03	6.53	1,063.53	1,094.69
4	Furniture Fixtures	162.48	15.84	0.02	178.30	49.78	13.48		63.27	0.32	114.72	112.70
5	Office Equipments	97.38	7.04	-	104.42	59.85	10.03		69.88	0.16	34.39	37.53
6	Vehicles	196.13	35.53	1.19	230.47	103.86	18.34		122.20	-	108.27	92.27
7	Computers	71.94	6.99	-	78.93	36.79	15.84		52.63	0.18	26.11	35.15
8	Electric Installations	135.76	4.17	-	139.93	29.05	11.10		40.16	-	99.77	106.71
	TOTAL	3,271.64	203.66	1.20	3,474.10	596.83	190.20	-	787.03	7.19	2,679.88	2,674.81
1	Capital Work in Progress	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)	-	-	-	-	-	-	-	-	-	-	-
	Total Assets	3,271.64	203.66	1.20	3,474.10	596.83	190.20	-	787.03	-	2,679.88	2,674.81
	Previous Year	2,898.51	2,061.85	-	3,271.64	469.20	127.63	-	596.83	-	2,674.81	2,429.31

There are no immovable properties the title deeds of which are not held in the name of the company.

Capital work-in-progress aging schedule

Capital work-in-progress	Amount in capital work-in-progress for a period of				Total
	Less than 1 year	1-2 Year	2-3 Year	more than 3 year	
Project in Progress					
Balance as at 31 March 2025	-	-	-	-	-
Balance as at 31 March 2024	-	-	-	-	-

There are no projects which are suspended or whose completion is overdue or has exceeded its cost compared to its original plan.

Note 24 - Related Party

to the Standalone financial statements for the year ended 31st March, 2025

Note-24

Related Party Disclosures

(i) Names of the related party and nature of relationship where control/significant influence

Key management personnel (KMP) and their close members of family

Name of related party	Nature of relationship
Key Management Personnel & Directors	
Atul Modi	Managing Director
Namrata Modi	Executive Director & CFO
Sai Kalyan Surapaneni	Executive Director
Vaibhav Munjal	Executive Director
Nikhil Shrikant Bobade	Non-Executive Director
Sudeep Murthy	Non-Executive Director
Niharika Modi	Non-Executive Director
Pardeep Gandotra	Non-Executive Director
Krishna Rathi	Company Secretary (till 31.08.2023)
Aman Sadhotra	Company Secretary (w.e.f. 01.09.2023)

Entities in which KMP/relative of KMP is interested

Denvisio Biomed Limited	Subsidiary Company
Axiodent INC	Subsidiary Company
NV International	(Partnership firm of Atul Modi & Niharika Modi)
Dentstal India	(Partnership firm of Atul Modi & Namrata Modi)

Note 24 - Related Party

to the Standalone financial statements for the year ended 31st March, 2025

(ii) Details of transactions with related parties and balances

Name	Relationship	Nature of transaction	31 March 2025		31 March 2024	
			Amount of transaction during the year	Balance as at 31 March 2025 Receivables/ (Payables)	Amount of transaction during the year	Balance as at 31 March 2024 Receivables/ (Payables)
Atul Modi	Managing Director	Salary	120.00	(2.72)	120.00	(6.75)
Namrata Modi	Executive Director & CFO	Salary	120.00	(6.32)	120.00	(6.45)
		Rent	5.28	(0.40)		(0.40)
Sai Kalyan Surapaneni	Executive Director	Salary	51.18	(3.15)	47.60	(2.86)
Vaibhav Munjal	Executive Director	Salary	118.56	(6.49)	108.68	(6.46)
		Commission	16.96	(6.21)	-	-
Sudeep Murthy	Non-Executive Director	Sitting Fee	0.60	-	0.55	-
Niharika Modi	Non-Executive Director	Sitting Fee	0.60	-	0.35	-
Nikhil Shrikant Bobade	Non-Executive Director	Sitting Fee	0.60	-	0.40	-
Krishna Rathi	Company Secretary	Salary	-	-	1.25	-
Aman Sadhotra	Company Secretary	Salary	11.56	(0.94)	6.13	(0.43)
		Loan Given	1.00	-	-	-
		Loan Repayment received	1.00	-	-	-
Denvisio Biomed Limited	Entities in which relative of KMP is interested	Sale	17.06	(28.42)	3.86	(6.58)
		Rent Income	4.60		-	
		Marketing Support	144.88		48.43	
		Loan Given	-	12.51	19.62	12.51
		Loan Repayment received	-	-	7.11	
Axiodent INC	Entities in which relative of KMP is interested	Sale	14.26	14.26	-	-
		Loan Given	0.34	0.34	-	-

Note 24 - 28

to the Standalone financial statements for the year ended 31st March, 2025

Note-25 EARNINGS IN FOREIGN EXCHANGE

Particulars	For The Year ended 31st March, 2025	For The Year ended 31st March, 2024
Export of goods calculated on F.O.B. basis	3,592.09	3,265.24
royalty, know-how, professional and consultation fees	-	-
interest and dividends	-	-
other income	-	-

Note-26 VALUE OF IMPORTS ON CIF BASIS

Particulars	For The Year ended 31st March, 2025	For The Year ended 31st March, 2024
Raw Material	888.30	978.53
Capital Goods	-	-
Others	-	-
	888.30	978.53

Note-27 EXPENDITURE IN FOREIGN CURRENCY

Particulars	For The Year ended 31st March, 2025	For The Year ended 31st March, 2024
Travelling Expenses	14.83	21.14
Business Promotion Expenses	23.70	-
	38.52	21.14

Note-28

SEGMENT REPORTING

The company operates in one single segment hence no requirement of segment reporting.

Note 29

to the Standalone financial statements for the year ended 31st March, 2025

Note-29

DETAILS OF CONTINGENT LIABILITIES AND COMMITMENTS

(All amounts are in Lakhs unless otherwise stated)

Particulars	As at March 31,	
	2025	2024
Contingent Liabilities		
(a) Claims against the company not acknowledged as debt;	-	-
(b) Guarantees	-	-
(c) Other money for which the company is contingently liable:	-	-
Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments	-	-
TOTAL	-	-

Note 29

to the Standalone financial statements for the year ended 31st March, 2025

Note: 30 Corporate Social Responsibilities

All amounts are ` in Lakhs except otherwise stated

Particulars	31st March, 2025	31st March, 2024
Corporate Social Responsibilities		
Gross amount required to be spent by the company during the year	38.95	30.90
Amount approved by the Board to be spent during the year	38.95	30.90
Amount spent during the year on:		
Amount spent on - Cremation Ground	-	-
Construction / acquisition of any asset		
.....		
Details of un-spent amount		
Opening Balance		
.....		
.....		
.....	(3.57)	2.97

Details of ongoing projects:

Financial Year ending on	Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
	With Company	In Separate CSR Unspent A/c		From Company's bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent A/c
31st March, 2024	(0.65)	-	30.90	27.28	-	2.97	-
31st March, 2025	2.97	-	38.95	45.48	-	(3.57)	-

Details of Provision for CSR Expenses

Financial Year ending on	Opening Balance	Provision during the year	Amount spent out of provision	Closing Balance of provision
31st March, 2024	(0.65)	30.90	27.28	2.97
31st March, 2025	2.97	38.95	45.48	(3.57)

Computation of amount to be spent on CSR activities

Particulars	FY 21-22	FY 22-23	FY 23-24
Profit After Tax	1,156.89	1,571.01	1,612.37
Add: Income Tax	448.28	524.67	529.09
Profit Before Tax	1,605.17	2,095.68	2,141.46
Average Net profit for three year			1,947.44
2% of profit			38.95

Note 31 - Gratuity

to the Standalone financial statements for the year ended 31st March, 2025

Note-31 EMPLOYEE BENEFITS

All amounts are in Lakhs except otherwise stated

The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits during the restated financials and disclosure as envisaged under the Accounting Standard is provided hereunder:

<i>Details of Gratuity Expenses</i>	<i>2024-25</i>	<i>2023-24</i>
<u>Profit and loss account for the period</u>		
Current service cost	6.80	5.60
Interest on obligation	2.48	2.26
Expected return on plan assets	(2.89)	(2.72)
Net actuarial loss/(gain)	(2.54)	(2.06)
Recognised Past Service Cost-Vested	-	-
Loss (gain) on curtailments	-	-
Total included in 'Employee Benefit Expense'	3.84	3.08
prior year charge	-	-
Total Charge to P&L	3.84	3.08
<u>Reconciliation of defined benefit obligation</u>		
Opening Defined Benefit Obligation	34.20	30.10
Transfer in/(out) obligation		
Current service cost	6.80	5.60
Interest cost	2.48	2.26
Actuarial loss (gain)	(2.26)	(1.94)
Past service cost	-	-
Benefits paid	-	(1.83)
prior year charge	-	-
Closing Defined Benefit Obligation	41.22	34.20
<u>Table of experience adjustments</u>		
Defined Benefit Obligation	41.22	34.20
Plan Assets	48.27	41.31
Net liability/(assets) recognised in balance sheet	(7.06)	(7.12)
<u>Reconciliation of plan assets</u>		
Opening value of plan assets	41.31	37.54
Transfer in/(out) plan assets	-	-
Expenses deducted from the fund	-	-
Expected return	2.89	2.72
Actuarial gain/(loss)	0.29	0.12
Contributions by employer	3.78	2.76
Benefits paid	-	(1.83)
Closing value of plan assets	48.27	41.31
<u>Details of Gratuity Expenses</u>	<i>2024-25</i>	<i>2023-24</i>
<u>Reconciliation of net defined benefit liability</u>		
Net opening provision in books of accounts	41.31	37.54
Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense	-	-
Actual Return	3.18	2.84
Benefits paid by the Company	-	(1.83)
Contributions to plan assets	3.78	2.76
Closing provision in books of accounts	48.27	41.31
<u>Bifurcation of liability</u>		
Current Liability	-	-
Non-Current Liability	-	-
Net Liability	-	-
<u>Principle actuarial assumptions</u>		
Discount Rate	7.00%	7.25%
Expected Return on Plan Assets	7.00%	7.25%
Salary Escalation Rate	6.25%	6.25%

Note 32 - 35 Regulatory Req

to the Standalone financial statements for the year ended 31st March, 2025

Note-32 Ratio and Its Elements

All amount are ` in Lakhs except otherwise stated

	31st March, 2025	31st March, 2024
Note:		
(1) Ratio Analysis		
A. Current Ratio		
Current Assets	8,539.89	6,801.63
Current Liabilities	607.45	552.32
Current ratio	14.06	12.31
Increase / (Decrease) in ratio	14.16%	-
B. Debt Equity Ratio		
Long term borrowings	-	-
Short term borrowings	-	-
Total Debt	-	-
Share Capital	1,200.30	1,200.30
Reserves & Surplus	9,360.22	7,660.12
Money received against Share Warrants	-	-
Shareholder's Equity	10,560.52	8,860.42
Debt Equity Ratio	-	-
Increase / (Decrease) in ratio	-	-
C. Debt Service Coverage Ratio		
Profit before tax	2,427.27	2,141.46
Add: Interest	-	-
Depreciation & Amortization	190.20	127.63
Earnings available for debt service	2,617.46	2,269.10
Interest	-	-
Short term borrowings	-	-
Debt Service	-	-
Debt Service Coverage Ratio	-	-
Increase / (Decrease) in ratio	-	-
D. Return on equity (%)		
Net profit after taxes	1,820.13	1,612.37
Equity (As defined in Debt Equity Ratio)	10,560.52	8,860.42
Return on equity ratio	17.24%	18.20%
Increase / (Decrease) in ratio	-5.29%	-
E. Inventory Turnover Ratio		
Cost of Goods Sold	1,382.27	1,399.35
Opening stock	622.04	478.89
Closing stock	789.38	622.04
Average Inventory	705.71	550.47
Inventory Turnover Ratio (no. of times)	1.96	2.54
Increase / (Decrease) in ratio	-23%	-

Note 32 - 35 Regulatory Req

to the Standalone financial statements for the year ended 31st March, 2025

F. Trade Receivables turnover Ratio

Revenue from Operations	6,306.77	5,643.98
Average Trade Receivables	799.03	623.70
Trade Receivable Turnover ratio (no. of times)	7.89	9.05
Increase / (Decrease) in ratio	-12.78%	-

G. Trade Payables Turnover Ratio

Total Purchase	1,534.45	1,531.59
Average Trade Payables	145.15	134.86
Trade Payables Turnover Ratio (no. of times)	10.57	11.36
Increase / (Decrease) in ratio	-6.92%	-

H. Net Capital turnover ratio

Revenue from Operations	6,306.77	5,643.98
Current assets - Current Liabilities	7,932.44	6,249.31
Net Capital turnover ratio	79.51%	90.31%
Increase / (Decrease) in ratio	-11.97%	-

I. Net Profit Ratio (%)

Net Profit	1,820.13	1,612.37
Revenue from Operations	6,306.77	5,643.98
Net Profit Ratio	28.86%	28.57%
Increase / (Decrease) in ratio	1.02%	-

J. Return on capital employed

Profit before taxes	2,427.27	2,141.46
Add: Interest	-	-
Profit before interest and taxes	2,427.27	2,141.46
Capital Employed	10,560.52	8,860.42
Return on capital employed	22.98%	24.17%
Increase / (Decrease) in ratio	-4.90%	-

Note 32 - 35 Regulatory Req

to the Standalone financial statements for the year ended 31st March, 2025

Note-33 Additional Regulatory Information

Details of Benami Property held

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

Details of Loans and advances

The company has granted loan to Axiodent INC (Wholly owned Subsidiary Company) which are repayable on demand and without specifying any terms or period of repayment the detail is as follows:

Name of Party	Loan Given	O/s as on 31.03.2025
Axiodent INC	0.34	0.34

Wilful Defaulter

The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Balance Sheet.

Relationship with Struck off Companies

The Company do not have any transactions with companies struck off.

Registration of charges or satisfaction with Registrar of Companies (ROC)

The company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.

Compliance with number of layers of companies

The company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Compliance with approved Scheme(s) of Arrangements

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Discrepancy in utilization of borrowings

The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

There are no discrepancy in utilisation of borrowings.

Utilisation of Borrowed funds and share premium:

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries).

(B) the company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).

The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or

b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or;

b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note-34 Additional Information:

Undisclosed income

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto currency or Virtual Currency.

Note-35 Previous year figures have been regrouped, rearranged and reclassified wherever considered necessary.

Balance Sheet

to the Consolidated financial statements for the year ended 31st March, 2025

PREVEST DENPRO LIMITED			
EPIP, Kartholi, Bari Brahmana, Samba, Jammu-181133			
Email: info@prevestdenpro.com, Website: www.prevestdenpro.com, Tel: +0191 350 6858			
CIN: L85199JK1999PLC001969			
Consolidated Balance Sheet as at 31st March, 2025			
(All amounts are in Lakhs unless otherwise stated)			

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I Equity & Liabilities			
1.Shareholders funds:			
a.Share Capital	2	1,200.30	1,200.30
b.Reserves and Surplus	3	9,356.88	7,661.45
2.Share Application Money pending Allotment:		-	-
3.Non-Current liabilities:			
a.Long-Term Borrowings		-	-
b.Deferred Tax Liabilities (net)	4	99.51	68.69
c.Other Long Term Liabilities		-	-
d.Long Term Provisions		-	-
		10,656.68	8,930.44
4.Current Liabilities:			
a.Short Term Borrowings		-	-
b.Trade Payables	5		
total outstanding dues of micro enterprises and small enterprises		108.67	57.58
total outstanding dues of trade payables other than micro and small enterprises		53.39	61.73
c.Other Current Liabilities	6	425.14	396.54
d.Short Term Provisions	7	8.97	35.29
		596.17	551.14
Total		11,252.86	9,481.58
II Assets			
1.Non-Current Assets:			
a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	8	2,681.31	2,674.81
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible assets under development		-	-
b.Non-Current Investments		-	-
c.Deferred Tax Assets (net)		-	-
d.Long Term Loans & Advances		-	-
e.Other Non-Current Assets		-	-
		2,681.31	2,674.81
2.Current Assets:			
a.Current Investments	9	470.04	165.90
b.Inventories	10	803.50	624.04
c.Trade Receivables	11	767.25	813.18
d.Cash and Cash Equivalents	12	6,089.84	4,861.03
e.Short Term Loans and Advances	13	210.04	113.05
f.Other Current Assets	14	230.88	229.57
		8,571.54	6,806.77
Total		11,252.86	9,481.58

The accompanying notes 1 to 35 are an integral part of the Financial Statements
In terms of our report attached.

For Mittal & Associates

Chartered Accountants

FRN: 106456W

For and on behalf of the Board of Directors

sd/-
Atul Modi
Managing Director
DIN:00788272

sd/-
Namrata Modi
Executive Director & CFO
DIN:00788266

sd/-
Hemant Bohra
Partner
Membership Number: 165667
UDIN: 25165667BMMLAK9410
Place:Mumbai
Date: 27th May,2025

sd/-
Aman Sadhotra
Company Secretary
PAN: HDUPS3709E
Place: Jammu
Date: 27th May,2025

Profit & Loss

to the Consolidated financial statements for the year ended 31st March, 2025

PREVEST DENPRO LIMITED				
EPIP, Kartholi, Bari Brahmana, Samba, Jammu-181133				
Email: info@prevestdenpro.com, Website: www.prevestdenpro.com, Tel: +0191 350 6858				
CIN: L85199JK1999PLC001969				
Consolidated Statement of Profit & Loss account for the year ended 31st March, 2025				
(All amounts are in Lakhs unless otherwise stated)				
Particulars	Note No.	For The Year ended 31st March, 2025	For The Year ended 31st March, 2024	
I Income				
Revenue from Operations	15	6,302.81	5,642.89	
Other Incomes	16	406.61	286.17	
Total Income		6,709.42	5,929.05	
II Expenses				
Cost of Raw Materials Consumed	17	1,263.04	1,375.58	
Purchase of Stock in Trade		-	-	
Change in Inventories (WIP&FGs)	18	(37.93)	(19.99)	
Employee Benefits Expenses	19	1,135.38	987.81	
Finance Costs		-	-	
Depreciation and amortization expenses	20	190.32	127.63	
Other Expenses	21	1,733.63	1,314.80	
Total Expenses		4,284.44	3,785.83	
Profit before Exceptional Items & Tax		2,424.97	2,143.22	
Exceptional Items		-	-	
III Profit before tax		2,424.97	2,143.22	
Tax Expense				
a.CurrentTax		578.30	497.96	
b.Earlier Year Tax		0.34		
b.DeferredTax		30.81	31.57	
IV Profit for the period		1,815.52	1,613.69	
Basic & Diluted EPS	22	15.13	13.45	

The accompanying notes 1 to 35 are an integral part of the Financial Statements
In terms of our report attached.

For Mittal & Associates Chartered Accountants

For and on behalf of the Board of Directors

FRN: 106456W

sd/-
Atul Modi
Managing Director
DIN:00788272

sd/-
Namrata Modi
Executive Director & CFO
DIN:00788266

sd/-
Hemant Bohra
Partner
Membership Number: 165667
UDIN: 25165667BMMLAK9410
Place: Mumbai
Date: 27th May, 2025

sd/-
Aman Sadhotra
Company Secretary
PAN: HDUPS3709E

Place: Jammu
Date: 27th May, 2025

Cash Flow Statement

to the Consolidated financial statements for the year ended 31st March, 2025

PREVEST DENPRO LIMITED		
EPIP, Kartholi, Bari Brahmana, Samba, Jammu-181133		
Email: info@prevestdenpro.com, Website: www.prevestdenpro.com, Tel: +0191 350 6858		
CIN: L85199JK1999PLC001969		
Consolidated Cash Flow Statement for the year ended 31st March, 2025		
(All amounts are in Lakhs unless otherwise stated)		
Particulars	For The Year ended 31st March, 2025	For The Year ended 31st March, 2024
Cash Flow From Operating Activities:		
Net Profit before tax as per Profit And Loss A/c	2,424.97	2,143.22
Adjustments for:		
Depreciation & Amortisation Expense	190.32	127.63
Interest Income	(368.06)	(249.56)
Operating Profit Before Working Capital Changes	2,247.24	2,021.29
Adjusted for (Increase)/ Decrease in:		
Short term provision		-
Trade Receivables	45.93	(382.72)
Inventories	(179.46)	(145.15)
Other current assets	(98.31)	159.91
Trade Payables	42.75	(20.48)
Other Current Liabilities	28.60	(7.71)
Cash Generated From Operations	(160.48)	(396.14)
Appropriation of Profit		
Net Income Tax paid/ refunded	605.02	462.67
Net Cash Flow from/(used in) Operating Activities: (A)	1,481.74	1,162.48
Cash Flow From Investing Activities:		
Net (Purchases)/Sales of Fixed Assets (including capital work in progress)	(196.83)	(373.14)
Interest Income	368.06	249.56
Net Increase/(Decrease) in Investments	(304.14)	(46.50)
Net Cash Flow from/(used in) Investing Activities: (B)	(132.90)	(170.08)
Cash Flow from Financing Activities:		
Net Increase/(Decrease) in Long Term Borrowings		-
Dividend Paid	(120.03)	(31.68)
Net Cash Flow from/(used in) Financing Activities (C)	(120.03)	(31.68)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	1,228.81	960.72
Cash & Cash Equivalents As At Beginning of the Year	4,861.03	3,900.31
Cash & Cash Equivalents As At End of the Year	6,089.84	4,861.03

The accompanying notes 1 to 35 are an integral part of the Financial Statements
In terms of our report attached.

For and on behalf of the Board of Directors

For Mittal & Associates Chartered Accountants

FRN: 106456W

sd/-
Atul Modi
Managing Director
DIN:00788272

sd/-
Namrata Modi
Executive Director & CFO
DIN:00788266

sd/-
Hemant Bohra
Partner
Membership Number: 165667
UDIN: 25165667BMMLAK9410
Place: Mumbai
Date: 27th May, 2025

sd/-
Aman Sadhotra
Company Secretary
PAN: HDUPS3709E

Place: Jammu
Date: 27th May, 2025

to the Consolidated financial statements for the year ended 31st March, 2025

Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs unless otherwise stated)

Note-2: Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
1.Authorised Equity Share Capital		
1a.1,25,00,000 Shares of Rs.10 each	1250.00	1,250.00
2.Issued, Subscribed & Paid-Up Equity Share Capital		
2a.1,20,03,000 Equity Shares of Rs.10 each	1200.30	1,200.30
Total	1,200.30	1,200.30

a) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Number of shares outstanding at the beginning of the year	Qty	12,003,000.00	12,003,000
	Value	1,200.30	1,200.30
Add: Equity shares issued during the year	-	-	-
Less: Shares bought back during the year	-	-	-
Number of shares outstanding at the end of the year	Qty	12,003,000.00	12,003,000
	Value	1,200.30	1,200.30

c) Terms/ rights attached to shares

The Company has only one class of equity share having a par value of Rs.10/- per share.

Each holder of equity share is entitled to one vote per share.

d) Details of Shares held by each shareholder holding more than 5% shares

Name of shareholders	As at 31st March, 2025		As at 31st March, 2024	
	% held	No. of shares	% held	No. of shares
1. Atul Modi	37.52	4,503,680	37.52	4,503,680.00
2. Namrata Modi	36.03	4,324,920	36.03	4,324,920.00

e) Details of Shares held by Promoters

Name of shareholders	As at 31st March, 2025			As at 31st March, 2024	
	No. of shares	% held	% Change	No. of shares	% Change
1. Atul Modi	4,503,680	37.52	-	4,503,680	-
2. Namrata Modi	4,324,920	36.03	-	4,324,920	-

f) Information regarding issue of shares in the last five years

The Company has not issued any shares without payment being received in cash.

The Company issued 85,50,000 bonus shares in the ratio of 30:1 on April 27, 2021

The Company has not undertaken any buy-back of shares.

Note-3: Reserves and Surplus

Particulars	As at March 31, 2025	As at March 31, 2024
[A]: Capital Reserve Account		
Opening Balance	42.67	42.67
Additions during the year	-	-
Closing Balance	42.67	42.67
[B]: Security premium		
Balance as per last Financial statements	1,978.16	1,978.16
Add : Amount Received during the year	-	-

BS Notes

to the Consolidated financial statements for the year ended 31st March, 2025

Less : Amount Utilised	-	-
Closing Balance	1,978.16	1,978.16

[C]: Surplus Account

Opening Balance	5640.62	4,058.61
Less: Dividend Paid	(120.03)	(31.68)
Add: Net Surplus during the year	1,815.52	1,613.69
Closing Balance	7,336.11	5,640.62

[D]: Foreign Exchange Fluctuation Reserve

Opening Balance	-	-
Add:	(0.06)	-
Closing Balance	(0.06)	-

Total of Reserves and Surplus (A+B+C)	9,356.88	7,661.45
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Note-4: Deferred Tax Liability

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Deferred Tax Liability	68.69	37.12
Addition/Subtraction during the year	30.81	31.57
Closing Deferred Tax Liability	99.51	68.69

Note-5: Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
a. total outstanding dues of micro enterprises and small enterprises; and	108.67	57.58
b. total outstanding dues of creditors other than micro enterprises and small enterprises.	53.39	61.73
Total	162.06	119.31

Particulars (Outstanding from due date of payment / from date of transaction)	As at March 31, 2025	As at March 31, 2024
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i) MSME

Unbilled/Not Due	-	-
Less than 1 year	108.67	57.58
1-2 Years	-	-
2-3 Years	-	-
More then 3 Years	-	-
	108.67	57.58

ii) Others

Unbilled/Not Due	-	-
Less than 1 year	51.31	59.66
1-2 Years	-	2.08
2-3 Years	2.08	-
More then 3 Years	-	-
	53.39	61.73

iii) Disputed dues- MSME

Unbilled/Not Due	-	-
Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More then 3 Years	-	-
	-	-

iv) Disputed dues- Others

Unbilled/Not Due	-	-
Less than 1 year	-	-
1-2 Years	-	-
	-	-

to the Consolidated financial statements for the year ended 31st March, 2025

2-3 Years	-	-
More then 3 Years	-	-
	-	-
Total	162.06	119.31

The information required to be disclosed under MSMED Act, 2006 has been determined to the extent such parties have been identified on the basis of the information available with company. The details of amount outstanding to Micro & Small Enterprises are as under:-

Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount from Micro and Small Enterprises	108.67	57.58
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-

Note-6: Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Advances received from Customers	124.91	31.94
Other Payable		
Statutory Liabilities	25.02	21.94
Payable for Expenses	195.57	227.80
Payable for Capital Goods	7.61	13.93
Security Deposits	66.78	97.23
Employee Securities	0.59	0.33
Other Payable	4.66	3.35
Total	425.14	396.54

Note-7: Short Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Income (net off advance tax and TDS)	8.97	35.29
Closing Balance	8.97	35.29

Note-9: current Investment

Particulars	As at March 31, 2025	As at March 31, 2024
Quoted		
Investments in Mutual Funds		
Franklin India Smaller Companies Fund	3.80	3.80
HDFC Credit Risk Debit Fund	0.00	2.20
HDFC Large and Midcap Fund	19.50	13.50
HDFC Low Duration Fund	0.00	6.60
ICICI Prudential Interest Fund	0.00	2.40
ICICI Prudential Saving Fund	0.00	3.60
ICICI Prudential Blue Chip Fund	23.34	9.00
Kotak Equity Oppertunities Fund	39.50	13.50
Kotak Low Duration Fund	0.00	2.40
Kotak Standard Multicap Fund	47.65	37.05
L & T Midcap Fund	4.60	4.60

to the Consolidated financial statements for the year ended 31st March, 2025

Mirae Asset India Equity Fund	52.75	43.75
UTI Flexicap Fund	18.50	12.50
HDFC Large & Mid Cap Fund	10.40	-
Nippon Mutual Fund SIP	16.00	-
Nippon India Power& Infra Fund	50.00	-
Frankline India Multicap Fund NFO	25.00	-
HDFC Top 100 Fund	66.00	-
ICICI Prudential Business Cycle Fund	20.00	-
ICICI Prudential Mutual Fund Collection	50.00	-
ICICI Prudential Mutual Fund Slip	6.00	-
SBI Focused Equity Fund	17.00	11.00
Total	470.04	165.90
Aggregate amount of quoted investments	470.04	165.90
Aggregate market value of quoted investments	560.98	242.62

Note-10: Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Raw Materials	292.12	342.97
Work-in-Progress	6.78	4.71
Finished Goods	102.33	66.63
Packing Material	402.26	209.73
Total	803.50	624.04

Note-11: Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, Considered Good		
Aggregate amount of Trade Receivables outstanding for a period exceeding six months	2.77	11.32
Others	764.48	801.86
Total	767.25	813.18

Trade Receivables ageing schedule	As at March 31, 2025	As at March 31, 2024
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i) Undisputed Trade receivables – considered good

Unbilled/Not Due	-	-
Less than 6 months	764.48	801.86
6 months - 1 year	0.60	5.12
1-2 years	0.19	6.20
2-3 years	1.98	-
More then 3 years	-	-
	767.25	813.18

ii) Undisputed Trade receivables – considered doubtful

Unbilled/Not Due	-	-
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More then 3 years	-	-
	-	-

iii) Disputed Trade receivables – considered good

Unbilled/Not Due	-	-
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to the Consolidated financial statements for the year ended 31st March, 2025

Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More then 3 years	-	-
iv) Disputed Trade receivables – considered doubtful		
Unbilled/Not Due	-	-
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More then 3 years	-	-
	-	-
	767.25	813.18

Note-12: Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash in hand	4.88	16.53
Balance in Forex Card	30.21	20.70
Balance with Banks		
a. in current accounts	215.96	686.64
b. in deposit accounts having Maturity less than 3 Months	1,094.24	-
Other Bank Balances		
Fixed deposits with maturity of more than three months but less than twelve months	4744.55	4,137.17
Total	6,089.84	4,861.03

Disclosure of Foreign Currency Holding in cash

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash Holdings		
USD - Amount in foreign currency	0.02	-
Equivalent currency (INR)	1.44	-

Note-13: Short Term Trade Advances

Particulars	As at March 31, 2025	As at March 31, 2024
Advances to Suppliers	204.89	110.03
Advances to employee	5.15	3.02
Total	210.04	113.05

Note-14: Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advance Income Tax & TDS (net of provision for income tax)	0.62	9.48
Balance with Government Authorities	100.76	200.90
Security Deposits with Government & Other Departments	11.94	11.59
Gratuity fund with LIC	7.06	7.12
Prepaid Expenses	43.31	0.49
Interest accrued on Fixed Deposit	43.93	-
Other Assets	23.27	-
Total	230.88	229.57

to the Consolidated financial statements for the year ended 31st March, 2025

Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs unless otherwise stated)

Particulars	For The Year ended on 31.03.2025	For The Year ended 31st March, 2024
<u>Note-15 : Revenue from Operations</u>		
Sale of Products	6,399.98	5,797.89
Less: Discount on Sale	192.35	206.83
Other Operating Revenue	92.65	38.47
Freight Charges on Sales	2.54	13.36
Total	6,302.81	5,642.89
Export Sale	3,577.83	3,265.24
Domestic Sale	2,822.15	2,532.64
<u>Note-16 : Other Incomes</u>		
Interest on Bank Deposits	368.06	249.56
Foreign Exchange Variation	30.89	32.47
Miscellaneous Income	7.65	0.16
Profit on sale of Fixed Assets	-	-
Friht Charges	-	-
Interest on Income Tax Refund	0.01	3.97
Total	406.61	286.17
<u>Note-17 : Cost of Raw Material Consumed</u>		
Opening Stock	552.70	427.54
Add: Purchases- Raw Materials & Packing Materials	1,389.57	1,489.84
Add: Consumables	15.16	10.90
Sub-Total	1,404.73	1,500.74
Less: Closing Stock	694.38	552.70
Cost of Raw Material Consumed	1,263.04	1,375.58
Value of Purchase of Raw material		
Indigenous	501.27	511.31
Imported	888.30	978.53
<u>Note-18 : Change in Inventories</u>		
<u>Inventories at the beginning of the year</u>		
Work in Progress	4.71	4.14
Finished Goods	66.63	47.21
SubTotal	71.34	51.35
<u>Inventories at the end of the year:</u>		
Work in Progress	6.78	4.71
Finished Goods	102.48	66.63
SubTotal	109.27	71.34
Net Changes	(37.93)	(19.99)
<u>Note-19 : Employee Benefits Expenses</u>		
Salaries and Wages	681.30	546.95
Director Remuneration	409.74	396.28
Company's Contribution to Provident and other fund	38.11	41.87
Staff welfare Expenses	2.38	2.71
Gratuity	3.84	
Total	1,135.38	987.81
<u>Note-20: Depreciation & Amortization</u>		
1. Depreciation as per Note-8	190.32	127.63
Total	190.32	127.63

to the Consolidated financial statements for the year ended 31st March, 2025

Note-21: Other Expenses

Power and Fuel	42.32	33.70
Freight, Packing & Forwarding	410.44	323.09
Repair & Maintenance to Building	28.71	32.36
Repair & Maintenance to Plant & Machinery	19.12	8.89
Repair & Maintenance to Other	35.69	14.15
Advertisement	14.43	18.32
Rates & Taxes	124.98	113.51
Insurance	19.13	19.70
Traveling Expenses	130.50	102.18
Business Promotion Expenses	425.57	237.53
Legal & Professional Expenses	117.05	109.60
Bank Charges	25.56	21.15
Housekeeping and Security Charges	30.87	28.44
Comission Charges	19.78	15.28
Fees & Subscription	45.60	36.64
Payment to Auditor	-	6.00
For Statutory Audit	6.50	
For Tax Audit	2.02	
Rent	5.34	5.84
Labortary Expenses	4.81	6.12
Printing & Stationery	7.45	6.11
Software Expenses	5.22	4.38
Telephone & Internet Expenses	6.12	6.11
CSR expenses	45.48	27.28
Miscellenous Expenses	150.12	138.41
Loss on sale of assets	0.15	-
Bad Debts	7.15	-
Digital marketing Service	3.49	-
Total	1,733.63	1,314.80

Note-22: Earning Per Share

Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders	1,816	1613.69
Weighted Average number of equity shares used as denominator for calculating EPS*	120.03	120.03
Basic & Dilluted Earning per share	15.13	13.45

Fixed Assets

to the Consolidated financial statements for the year ended 31st March, 2025

Note-8 Property, Plant & Equipment and Intangible Assets

(All amounts are in Lakhs unless otherwise stated)

Sr No.	Particulars	Gross Block				Accumulated Depreciation				Net Block		
		As At 01-04-2024	Addition	Deduction during the year	As At 31-03-2025	As At 01-04-2024	For the Year	Opening Adjusmen	As At 31-03-2025	Write off	As At 31-03-2025	As At 31-03-2024
	Tangible Assets											
1	Leasehold Land	51.05	-		51.05	-			-	-	51.05	51.05
2	Buildings	1,277.58	78.32		1,355.90	132.86	41.00		173.86	-	1,182.04	1,144.72
3	Plant and Machinery	1,279.32	55.77		1,335.09	184.63	80.40		265.03	6.53	1,063.53	1,094.69
4	Furniture Fixtures	162.48	16.43	0.02	178.89	49.78	13.49		63.27	0.32	115.31	112.70
5	Office Equipments	97.38	7.11		104.50	59.85	10.04		69.89	0.16	34.45	37.53
6	Vehicles	196.13	35.53	1.19	230.47	103.86	18.34		122.20	-	108.27	92.27
7	Computers	71.94	7.89	-	79.83	36.79	15.96		52.75	0.18	26.90	35.15
8	Electric Installations	135.76	4.17	-	139.93	29.05	11.10		40.16	-	99.77	106.71
	TOTAL	3,271.64	205.22	1.20	3,475.66	596.83	190.32	-	787.16	7.19	2,681.31	2,674.81
1	Capital Work in Progress	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)	-	-	-	-	-	-	-	-	-	-	-
	Total Assets	3,271.64	205.22	1.20	3,475.66	596.83	190.32	-	787.16		2,681.31	2,674.81
	Previous Year	2,898.51	2,061.85	-	3,271.64	469.20	127.63	-	596.83	-	2,674.81	2,429.31

There are no immovable properties the title deeds of which are not held in the name of the company.

Capital work-in-progress aging schedule

Capital work-in-progress	Amount in capital work-in-progress for a period of				Total
	Less than 1 year	1-2 Year	2-3 Year	more than 3 year	
Project in Progress					
Balance as at 31 March 2025	-	-	-	-	-
Balance as at 31 March 2024	-	-	-	-	-

There are no projects which are suspended or whose completion is overdue or has exceeded its cost compared to its original plan.

Note 23 - Related Party

to the Consolidated financial statements for the year ended 31st March, 2025

Note-23

Related Party Disclosures

(i) Names of the related party and nature of relationship where control/significant influence exists

Key management personnel (KMP) and their close members of family

Name of related party	Nature of relationship
Key Management Personnel & Directors	
Atul Modi	Managing Director
Namrata Modi	Executive Director & CFO
Sai Kalyan Surapaneni	Executive Director
Vaibhav Munjal	Executive Director
Nikhil Shrikant Bobade	Non-Executive Director
Sudeep Murthy	Non-Executive Director
Niharika Modi	Non-Executive Director
Pardeep Gandotra	Non-Executive Director
Krishna Rathi	Company Secretary (till 31.08.2023)
Aman Sadhotra	Company Secretary (w.e.f. 01.09.2023)
Entities in which KMP/relative of KMP is interested	
Denvisio Biomed Limited	Subsidiary Company
Axiudent INC	Subsidiary Company
NV International	(Partnership firm of Atul Modi & Niharika Modi)
Dentstal India	(Partnership firm of Atul Modi & Namrata Modi)

Atul Modi	Managing Director	Salary	120.00	(2.72)	120.00	(6.75)
Namrata Modi	Executive Director & CFO	Salary	120.00	(6.32)	120.00	(6.45)
		Rent	5.28	(0.40)		(0.40)
Sai Kalyan Surapaneni	Executive Director	Salary	51.18	(3.15)	47.60	(2.86)
Vaibhav Munjal	Executive Director	Salary	118.56	(6.49)	108.68	(6.46)
		Commission	16.96	(6.21)	-	-
Sudeep Murthy	Non-Executive Director	Sitting Fee	0.60	-	0.55	-
Niharika Modi	Non-Executive Director	Sitting Fee	0.60	-	0.35	-
Nikhil Shrikant Bobade	Non-Executive Director	Sitting Fee	0.60	-	0.40	-
Krishna Rathi	Company Secretary	Salary	-	-	1.25	-
Aman Sadhotra	Company Secretary	Salary	11.56	(0.94)	6.13	(0.43)
		Loan Given	1.00	-	-	-
		Loan Repayment received	1.00	-	-	-

Note 24

to the Consolidated financial statements for the year ended 31st March, 2025

Note-24 EARNINGS IN FOREIGN EXCHANGE

Particulars	For The Year ended 31st March, 2025	For The Year ended 31st March, 2024
Export of goods calculated on F.O.B. basis	3577.83	3265.24
royalty, know-how, professional and consultation fees	-	-
interest and dividends		
other income		

Note-25 VALUE OF IMPORTS ON CIF BASIS

Particulars	For The Year ended 31st March, 2025	For The Year ended 31st March, 2024
Raw Material	888.30	978.53
Capital Goods	-	-
Others	-	-
	888.30	978.53

Note-26 EXPENDITURE IN FOREIGN CURRENCY

Particulars	For The Year ended 31st March, 2025	For The Year ended 31st March, 2024
Travelling Expenses	14.83	21.14
Business Promotion Expenses	23.70	-
	38.52	21.14

Note-27

SEGMENT REPORTING

The company operates in one single segment hence no requirement of segment reporting.

Note 28

to the Consolidated financial statements for the year ended 31st March, 2025

Note-28

DETAILS OF CONTINGENT LIABILITIES AND COMMITMENTS

(All amounts are in Lakhs unless otherwise stated)

Particulars	As at March 31,	
	2025	2024
Contingent Liabilities		
(a) Claims against the company not acknowledged as debt;	-	-
(b) Guarantees	-	-
(c) Other money for which the company is contingently liable:	-	-
Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments	-	-
TOTAL	-	-

Note 29

to the Consolidated financial statements for the year ended 31st March, 2025

(All amounts are in Lakhs unless otherwise stated)

Note: 29 Corporate Social Responsibilities

31st March, 2025

31st March, 2024

Corporate Social Responsibilities

Gross amount required to be spent by the company during the year	38.95	30.90
Amount approved by the Board to be spent during the year	38.95	30.90

Amount spent during the year on:

Amount spent on - Cremation Ground	-	-
Construction / acquisition of any asset	-	-
On purposes other than above	45.48	27.28
Details of related party transactions	-	-

Details of un-spent amount

Opening Balance	2.97	(0.65)
Amount deposited in Specified Fund of Sch.VII within 6months	-	-
Amount required to be spent during the year	38.95	30.90
Amount spent during the year	45.48	27.28
Closing Balance	(3.57)	2.97

Details of ongoing projects:

Financial Year ending on	Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
	With Company	In Separate CSR Unspent A/c		From Company's bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent A/c
31st March, 2024	(0.65)	-	30.90	27.28	-	2.97	-
31st March, 2025	2.97	-	38.95	45.48	-	(3.57)	-

Details of Provision for CSR Expenses

Financial Year ending on	Opening Balance	Provision during the year	Amount spent out of provision	Closing Balance of provision
31st March, 2024	(0.65)	30.90	27.28	2.97
31st March, 2025	2.97	38.95	45.48	(3.57)

Computation of amount to be spent on CSR activities

Particulars	FY 21-22	FY 22-23	FY 23-24
Profit After Tax	1,156.89	1,571.01	1,612.37
Add: Income Tax	448.28	524.67	529.09
Profit Before Tax	1,605.17	2,095.68	2,141.46
Average Net profit for three year			1,947.44
2% of profit			38.95

Note 30 - Gratuity

to the Consolidated financial statements for the year ended 31st March, 2025

Note-30 EMPLOYEE BENEFITS

(All amounts are in Lakhs unless otherwise stated)

The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits during the restated financials period. disclosure as envisaged under the Accounting Standard is provided hereunder:

<i>Details of Gratuity Expenses</i>	<i>2024-25</i>	<i>2023-24</i>
<u>Profit and loss account for the period</u>		
Current service cost	6.80	5.60
Interest on obligation	2.48	2.26
Expected return on plan assets	(2.89)	(2.72)
Net actuarial loss/(gain)	(2.54)	(2.06)
Recognised Past Service Cost-Vested	-	-
Loss (gain) on curtailments	-	-
Total included in 'Employee Benefit Expense'	3.84	3.08
prior year charge	-	-
Total Charge to P&L	3.84	3.08

Reconciliation of defined benefit obligation

Opening Defined Benefit Obligation	34.20	30.10
Transfer in/(out) obligation		
Current service cost	6.80	5.60
Interest cost	2.48	2.26
Actuarial loss (gain)	(2.26)	(1.94)
Past service cost	-	-
Benefits paid	-	(1.83)
prior year charge	-	-
Closing Defined Benefit Obligation	41.22	34.20

Table of experience adjustments

Defined Benefit Obligation	41.22	34.20
Plan Assets	48.27	41.31
Net liability/(assets) recognise in balance sheet	(7.06)	(7.12)

Reconciliation of plan assets

Opening value of plan assets	41.31	37.54
Transfer in/(out) plan assets	0.00	-
Expenses deducted from the fund	-	-
Expected return	2.89	2.72
Actuarial gain/(loss)	0.29	0.12
Contributions by employer	3.78	2.76
Benefits paid	-	(1.83)
Closing value of plan assets	48.27	41.31

Details of Gratuity Expenses

Reconciliation of net defined benefit liability

Net opening provision in books of accounts	41.31	37.54
Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense	-	0.00
Actual Return	3.18	2.84
Benefits paid by the Company	-	-1.83
Contributions to plan assets	3.78	2.76
Closing provision in books of accounts	48.27	41.31

Bifurcation of liability

Current Liability	-	-
Non-Current Liability	-	-
Net Liability	-	-

Principle actuarial assumptions

Discount Rate	7.00%	7.25%
Expected Return on Plan Assets	7.00%	7.25%
Salary Escalation Rate	6.25%	6.25%
Withdrawal Rates	5.00% p.a	5.00% p.a

Note 31

to the Consolidated financial statements for the year ended 31st March, 2025

Note 31

Additional Information regarding consolidation

Additional Information Regarding Consolidation					
Sr.No	Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss	
		As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
I Parents					
	Prevest Denpro Limited	99.58%	10,512.80	100.25%	1,820.13
II subsidiaries					
Indian					
a	Denvio Biomed Limited	0.13%	13.21	0.38%	6.89
Foreign					
a	Axiodent Inc	0.30%	31.17	-0.63%	(11.49)

Note 32 - 35 Regulatory Req

to the Consolidated financial statements for the year ended 31st March, 2025

Note-32 Ratio and Its Elements

(All amounts are in Lakhs unless otherwise stated)

31st March, 2025 31st March, 2024

Note:

(1) Ratio Analysis

A. Current Ratio

Current Assets	8,571.54	6,806.77
Current Liabilities	596.17	551.14
Current ratio	14.38	12.35
Increase / (Decrease) in ratio	16.41%	

B. Debt Equity Ratio

Long term borrowings	-	-
Short term borrowings	-	-
Total Debt	-	-
Share Capital	1,200.30	1,200.30
Reserves & Surplus	9,356.88	7,661.45
Money received against Share Warrants	-	-
Shareholder's Equity	10,557.18	8,861.75
Debt Equity Ratio	-	-

C. Debt Service Coverage Ratio

Profit before tax	2,424.97	2,143.22
Add: Interest	-	-
Depreciation & Amortization	190.32	127.63
Earnings available for debt service	2,615.29	2,270.86
Interest	-	-
Short term borrowings	-	-
Debt Service	-	-
Debt Service Coverage Ratio	-	-

D. Return on equity

Net profit after taxes	1,815.52	1,613.69
Equity (As defined in Debt Equity Ratio)	10,557.18	8,861.75
Return on equity ratio	17.20%	18.21%
Increase / (Decrease) in ratio	-5.56%	

E. Inventory Turnover Ratio

Cost of Goods Sold	1,225.11	1,355.59
Opening stock	624.04	
Closing stock	803.50	624.04
Average Inventory	713.77	624.04
Inventory Turnover Ratio	1.72	2.17
Increase / (Decrease) in ratio	-20.99%	

Note 32 - 35 Regulatory Req

to the Consolidated financial statements for the year ended 31st March, 2025

F. Trade Receivables turnover Ratio

Revenue from Operations	6,302.81	5,642.89
Average Trade Receivables	790.21	813.18
Trade Receivable Turnover ratio (in times)	7.98	6.94
Increase / (Decrease) in ratio	14.94%	

G. Trade Payables Turnover Ratio

Total Purchase	1,389.57	1,489.84
Average Trade Payables	140.68	119.31
Trade Payables Turnover Ratio (in days)	9.88	12.49
Increase / (Decrease) in ratio	-20.90%	

H. Net Capital turnover ratio

Revenue from Operations	6,302.81	5,642.89
Current assets - Current Liabilities	7,975.37	6,255.63
Net Capital turnover ratio	79.03%	90.20%
Increase / (Decrease) in ratio	-12.39%	

I. Net Profit Ratio

Net Profit	1,815.52	1,613.69
Revenue from Operations	6,302.81	5,642.89
Net Profit Ratio	28.80%	28.60%
Increase / (Decrease) in ratio	0.73%	

J. Return on capital employed

Profit before taxes	2,424.97	2,143.22
Add: Interest	-	-
Profit before interest and taxes	2,424.97	2,143.22
Share Holders Funds	10,557.18	8,861.75
Add: Borrowings	-	-
Total Capital Employed	10,557.18	8,861.75
Return on capital employed	22.97%	24.19%
Increase / (Decrease) in ratio	-5.02%	

Note 32 - 35 Regulatory Req

to the Consolidated financial statements for the year ended 31st March, 2025

Note-33 Additional Regulatory Information

Details of Benami Property held

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

Details of Loans and advances

The company has granted any loans and advances to promoters, directors, key managerial personnel (KMPs) & related parties which are repayable on demand or without specifying any terms or period of repayment as mentioned in standalone financial statement.

Wilful Defaulter

The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Balance Sheet.

Relationship with Struck off Companies

The Company do not have any transactions with companies struck off.

Registration of charges or satisfaction with Registrar of Companies (ROC)

The company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.

Compliance with number of layers of companies

The company has complied with the provision of the number of layers prescribed under clause (87) of section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Compliance with approved Scheme(s) of Arrangements

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 237 of the Companies Act, 2013.

Discrepancy in utilization of borrowings

The company has used the borrowings from banks and financial institutions for the specific purpose for which taken at the balance sheet date. There are no discrepancy in utilisation of borrowings.

Utilisation of Borrowed funds and share premium:

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries).

(B) the company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Parties).

The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Parties) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or;
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note-34 Additional Information:

Undisclosed income

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or other relevant provisions of the Income Tax Act, 1961).

Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto currency or Virtual Currency.

Note-35 Previous year figures have been regrouped, rearranged and reclassified wherever considered necessary.

ACCOUNTING POLICY

Corporate Information:

Prevest Denpro Limited with registered office at EPIP Kartholi, Bari Brahmana, Samba, Jammu 181133, Jammu & Kashmir, India is mainly owned and controlled by Shri Atul Modi S/o Shri O P Modi resident of Trikuta Nagar, Jammu-180020 and Smt. Namrata Modi W/o Shri Atul Modi resident of Trikuta Nagar, Jammu-180020. The company is primarily involved in the manufacturing of Dental Preparations.

Significant Accounting Policies

Basis of Preparation of Standalone Financial Statements

These standalone financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013, Companies (Accounting Standards) rules, 2015 and Companies (Accounting Standards) amendments Rules 2016 and other applicable provisions of the Act.

Use of Estimates

The preparation of standalone financial statements in conformity with GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

Accounting Policy Standalone



**Notes to the Standalone Financial
Statements for the year ended
31st March, 2025**

ACCOUNTING POLICY

Accounting Convention

The company follows the mercantile system of accounting, recognizing income and expenditure on accrual basis. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to specifically otherwise, are consistent with the generally accepted accounting principles.

The following significant accounting policies are adopted in the preparation and presentation of these standalone financial statements:

• Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of goods: Revenue is recognized when the significant risks and rewards of ownership of the goods have been passed to the buyer. Sales are disclosed net of GST, trade discounts and returns, as applicable. **Income from services:** Revenue from services is recognized when services have been rendered and there should be no uncertainty regarding consideration and its ultimate collection. **Interest Income:** Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

• Property, Plant & Equipment

- Fixed are stated as per Cost Model i.e., at cost-less accumulated depreciation and impairment, if any;
- Costs directly attributable to acquisition are capitalized until the Fixed Assets are ready for use, as intended by the management;
- Subsequent expenditures relating to fixed assets are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the

item can be measured reliably. Repairs & maintenance costs are recognized in the Statement of profit & Loss when incurred;

- The cost and related accumulated depreciated are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit or Loss. Assets to be disposed of are reported at the lower of the carrying value or the fair value less cost to sell.
- Depreciation on Tangible Assets in case of company is provided in such a manner so that the cost of asset (Net of realizable value) will be amortized over their estimated remaining useful life on SLM basis as per the useful life prescribed under Schedule II to the Companies Act 2013.
- Depreciation methods, useful lives, and residual values are reviewed periodically, including a teach financial year end;

• Impairment

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceed sits recoverable amount. The recoverable amount is higher of the asset's netselling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal.

An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

• Inventories

Inventories are valued after providing for obsolescence, as follows:

- a) Raw Materials, Stores & Spare parts and Packing Material-Lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on Weighted Average Cost basis.
- b) Work-in-Progress is valued at raw material cost plus proportionate conversion cost. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale, however due to the nature of the company the own manufactured goods are valued at a Retail Method basis on a consistent basis.

• Retirement Benefits & Other Employee Benefits

All short term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees. The Company's contribution to Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis. The Group has made provision for payment of Gratuity to its employees. This Provision is made as per the method prescribed under the Payment of Gratuity Act. The cost of providing gratuity under this plan is determined on the basis of actuarial valuation at year end. Under the Gratuity Fund Plan, the holding company contributes to a LIC administered Group Gratuity Fund on behalf of employees.

• Foreign Exchange Transactions

Foreign-currency denominated monetary assets and liabilities if any are translated at exchange

rates in effect at the Balance Sheet date. The gains or losses resulting from the transactions relating to purchase of current assets like Raw Material etc. are included in the Statement of Profit and Loss. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction.

• Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

• Borrowing Costs

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of that asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. Costs incurred in raising funds are amortized equally over the period for which the funds are acquired. All other borrowing costs are charged to profit and loss account.

• Income Tax

The accounting treatment for the Income Tax in respect of the Company's income is based on the Accounting Standard on 'Accounting for Taxes on Income' (AS-22). The provision made for Income Tax in Accounts comprises both, the current tax and deferred tax. Provision for Current Tax is made on the assessable Income Tax rate applicable to the relevant assessment year after considering various deductions available under the Income Tax Act, 1961. Deferred tax is recognized for all timing differences; being the differences between the taxable incomes and accounting income that

originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. The carrying amount of deferred tax asset/liability is reviewed at each Balance Sheet date and consequential adjustments are carried out.

• Earnings Per Share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

• Provisions And Contingent Liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the likely future outflow of economic benefits required to settle the obligation at the reporting date.

Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made

when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

• Cash & Cash Equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

• Lease

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the Leased Asset, are classified as 'Operating Leases'. Lease rentals with respect to assets taken on 'Operating Lease' are charged to Statement of Profit and Loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item are classified as 'Finance Lease'. Assets acquired on Finance Lease which substantially transfer all the risks and rewards of ownership to the Company are capitalized as assets by the Company at the lower of the fair value and the present value of the minimum lease payment and a liability is created for an equivalent amount. Lease rentals payable is apportioned between the liability and finance charge so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

• Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other

investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

• SEGMENT REPORTING

Company is operating under a single segment.

For Mittal & Associates

Chartered Accountant
FRN: 106456W

sd/-
Hemant Bohra
Partner
Membership Number: 165667
UDIN: 25165667BMMLAJ1680
Place: Mumbai
Date: 27th May, 2025

For and on behalf of the Board of Directors

sd/-
Atul Modi
Managing Director
DIN: 00788272

sd/-
Namrata Modi
Executive Director & CFO
DIN: 00788266

sd/-
Aman Sadhotra
Company Secretary
PAN: HDUPS3709E

Place: Jammu
Date: 27th May, 2025

Accounting Policy Consolidated



Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

Corporate Information:

Prevest Denpro Limited with registered office at EPIP Kartholi, Bari Brahmana, Samba, Jammu 181133, Jammu & Kashmir, India is mainly owned and controlled by Shri Atul Modi S/o Shri O P Modi resident of Trikuta Nagar, Jammu-180020 and Smt. Namrata Modi W/o Shri Atul Modi resident of Trikuta Nagar, Jammu-180020. The company is primarily involved in the manufacturing of Dental Preparations.

Significant Accounting Policies

Basis of Preparation of Consolidated Financial Statements

These Consolidated financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013, Companies (Accounting Standards) rules, 2015 and Companies(Accounting Standards) amendments Rules 2016 and other applicable provisions of the Act.

Use of Estimates

The preparation of Consolidated financial statements is in conformity with GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

ACCOUNTING POLICY

Accounting Convention

The group follows the mercantile system of accounting, recognizing income and expenditure on accrual basis. The accounts are prepared on historical cost basis and as a going concern.

Accounting policies not referred to specifically otherwise, are consistent with the generally accepted accounting principles.

Basis of consolidation:

- (I) The consolidated financial statements relate to Prevest Denpro Limited (the Parent Company) and its wholly owned subsidiary company Denvisio Biomed Limited (together referred to as "Group") which have been prepared in accordance with Accounting Standard 21 (AS-21) - "Consolidated Financial Statements".

The consolidated financial statements have been prepared on the following basis:

- (i) The financial statements of the Parent and its subsidiary company have been combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and unrealised profits or losses on intra-group transactions.
- (ii) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Parent Company's separate financial statements.

The subsidiary considered in the consolidated financial statements is:

S. No	Name of Company	Country of Incorporation	Proportion (%) of Shareholding year ended March 31, 2025	Proportion (%) of Shareholding year ended March 31, 2024
1	Denvisio Biomed Limited	India	100%	100%
2	Axiudent INC	USA	100%	-

The following significant accounting policies are adopted in the preparation and presentation of these Consolidated financial statements:

• Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of goods: Revenue is recognized when the significant risks and rewards of ownership of the goods have been passed to the buyer. Sales are disclosed net of GST, trade discounts and returns, as applicable.

Income from services: Revenue from services is recognized when services have been rendered and there should be no uncertainty regarding consideration and its ultimate collection.

Interest Income: Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

• Property, Plant & Equipment

- Fixed are stated as per Cost Model i.e., at costless accumulated depreciation and impairment, if any;
- Costs directly attributable to acquisition are capitalized until the Fixed Assets are ready for use, as intended by the management;
- Subsequent expenditures relating to fixed assets are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs & maintenance costs are recognized in the Statement of profit & Loss when incurred;
- The cost and related accumulated depreciated are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit or Loss.

Assets to be disposed of are reported at the lower of the carrying value or the fair value less cost to sell.

ACCOUNTING POLICY

- e) Depreciation on Tangible Assets in case of company is provided in such a manner so that the cost of asset (Net of realizable value) will be amortized over their estimated remaining useful life on SLM basis as per the useful life prescribed under Schedule II to the Companies Act 2013.
- f) Depreciation methods, useful lives, and residual values are reviewed periodically, including a test at financial year end;

● Impairment

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized.

The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

● Inventories

Inventories are valued after providing for obsolescence, as follows:

- a) Raw Materials, Stores & Spare parts and Packing Material-Lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products

in which they will be incorporated are expected to be sold at or above cost. Cost is determined on Weighted Average Cost basis.

- b) Work-in-Progress is valued at raw material cost plus proportionate conversion cost.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale, however due to the nature of the company the own manufactured goods are valued at a Retail Method basis on a consistent basis, however the Trading Goods are valued at the lower of Cost or Net Realizable Value.

● Retirement Benefits & Other Employee Benefits

All short term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees. The Company's contribution to Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis. The Group has made provision for payment of Gratuity to its employees. This Provision is made as per the method prescribed under the Payment of Gratuity Act. The cost of providing gratuity under this plan is determined on the basis of actuarial valuation at year end. Under the Gratuity Fund Plan, the holding company contributes to a LIC administered Group Gratuity Fund on behalf of employees.

● Foreign Exchange Transactions

Foreign-currency denominated monetary assets and liabilities if any are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from the transactions relating to purchase of current assets like Raw Material etc. are included in the Statement of Profit and Loss. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the

ACCOUNTING POLICY

exchange rate in effect on the date of the transaction.

• Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

• Borrowing Costs

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of that asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. Costs incurred in raising funds are amortized equally over the period for which the funds are acquired. All other borrowing costs are charged to profit and loss account.

• Income Tax

The accounting treatment for the Income Tax in respect of the Company's income is based on the Accounting Standard on 'Accounting for Taxes on Income' (AS-22). The provision made for Income Tax in Accounts comprises both, the current tax and deferred tax. Provision for Current Tax is made on the assessable Income Tax rate applicable to the relevant assessment year after considering various deductions available under the Income Tax Act, 1961. Deferred tax is recognized for all timing differences; being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more

subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. The carrying amount of deferred tax asset/liability is reviewed at each Balance Sheet date and consequential adjustments are carried out.

• Earnings Per Share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

• Provisions And Contingent Liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the likely future outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in

ACCOUNTING POLICY

respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

• Cash & Cash Equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

• Lease

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the Leased Asset, are classified as 'Operating Leases'. Lease rentals with respect to assets taken on 'Operating Lease' are charged to Statement of Profit and Loss on a straight line basis over the lease term. Leases which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item are classified as 'Finance Lease'. Assets acquired on Finance Lease which substantially transfer all the risks and rewards of ownership to the Company are capitalized as assets by the Company at the lower of the fair value and the present value of the minimum

lease payment and a liability is created for an equivalent amount. Lease rentals payable is apportioned between the liability and finance charge so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

• Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

• Segment Reporting

Company is operating under a single segment.

For Mittal & Associates
Chartered Accountant
FRN: 106456W

sd/-
Hemant Bohra
Partner
Membership Number: 165667
UDIN: 25165667BMMLAK9410
Place: Mumbai
Date: 27th May, 2025

For and on behalf of the Board of Directors

sd/-
Atul Modi
Managing Director
DIN: 00788272

sd/-
Aman Sadhotra
Company Secretary
PAN: HDUPS3709E

sd/-
Namrata Modi
Executive Director & CFO
DIN: 00788266

Place: Jammu
Date: 27th May, 2025

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the accompanying Standalone Financial Statements of PREVEST DENPRO LIMITED ("the Company"), which comprise the Balance Sheet as at 31 st March, 2025, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed (AS) under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

Independent Auditor's Report Standalone



To The Members of PREVEST DENPRO LIMITED
**Report on the Audit of the Standalone
Financial Statements**

INDEPENDENT AUDITOR'S REPORT

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for the year ended March 31, 2025. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a

material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the 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. In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

INDEPENDENT AUDITOR'S REPORT

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements 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 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 Statements.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 Standalone Financial Statements 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 Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance 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

INDEPENDENT AUDITOR'S REPORT

other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1) As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31 st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 st

March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii) There was no amount which was required to be transferred to the Investor Education and Protection Fund by the company.
 - iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies),

INDEPENDENT AUDITOR'S REPORT

including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under

sub-clause (a) and (b) contain any material mis-statement.

- v) The final dividend paid by the Company during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend. i) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.
- 2) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Mittal & Associates

Chartered Accountant
FRN: 106456W

sd/-

Hemant Bohra

Partner

Membership Number: 165667

UDIN: **25165667BMMLAJ1680**

Place: Mumbai

Date: 27th May, 2025

INDEPENDENT AUDITOR'S REPORT

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of PREVEST DENPRO LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, include in adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of

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records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over

financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Prevest Denpro Limited ("the Company") as of 31 st March 2025 in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended on that date. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 st March 2025, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Mittal & Associates

Chartered Accountant
FRN: 106456W

sd/-
Hemant Bohra
Partner
Membership Number: 165667
UDIN: 25165667BMMLAJ1680
Place: Mumbai
Date: 27th May, 2025

INDEPENDENT AUDITOR'S REPORT

Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Prevest Denpro Limited** of even date)

i) In respect of the Company's Property, Plant and Equipment's and Intangible Assets:

(a) 1. According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

2. According to the information and explanations given to us, the Company has maintained proper records showing full particulars of Intangible Assets.

(b) The Fixed Assets have been physically verified by the management in a phased manner which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the book's records and the physical fixed assets have been noticed.

(c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) The Company has not been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investment in wholly owned subsidiary and Granted loan to its wholly owned subsidiary during the year.

a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loan to its wholly owned subsidiary the detail is as follows:

Particles	Amount (Rs. In Lakh)
Aggregate amount granted during the year	0.34
Balance outstanding as at balance sheet date	0.34

B. Based on the audit procedures carried on by us and as per the information and explanations given

INDEPENDENT AUDITOR'S REPORT

to us, the Company has not granted loans to parties other than subsidiary.

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has given loan to its wholly owned subsidiary which is repayable on demand and schedule of repayment of principal has not been stipulated.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loan given.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has given loans repayable on demand without Specifying terms or period of repayment to the related parties and the detail are as follows:

Particulars	All Parties	Promoters	Related parties
Aggregate amount of loans/ advances in nature of loans:			
-Repayable on demand (A)	-	-	0.34 Lakhs
-Agreement does not specify any terms or period of repayment (B)	-	-	0.34 Lakhs

- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31 st March, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and services provided by it and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.
- vii) According to the information and explanations given to us, in respect of statutory dues:
- a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including Income-Tax, Goods and Services Tax and any other material statutory dues applicable to it with the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31 st March, 2025 for a period of more than six months from the date on when they become payable.
- c) According to the information and explanations given to us, there are no dues of income tax, duty of excise and service tax and value added tax have not been deposited with the appropriate authorities on account of any dispute.

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- viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix) In our opinion and according to the information and explanations given to us, the Company has not taken loan from any bank or financial institution and also not declared wilful defaulter from any bank or financial institution or government or any government authority; accordingly the provisions of clause 3 (ix) of the order are not applicable to the company..
- x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x) (a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x) (b) of the Order is not applicable.
- xi) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) The company has not received any whistleblower complaints during the year (and upto the date of this report).
- xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi) (b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause

INDEPENDENT AUDITOR'S REPORT

3(xvi)(d) of the Order is not applicable.

xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors of the Company during the year.

xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit

report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx) (a) In our opinion and according to the information and explanations given to us, the company has, during the year, spent the amount required to be spent under sub-section (5) of section 135 of the Companies Act, 2013. Accordingly, there are no unspent amounts on other than ongoing projects, requiring transfer to a fund specified in Schedule VII to the Companies Act, 2013 in compliance with the second proviso to sub-section (5) of section 135.
- (b) According to the information and explanations given to us, and based on our examination of the records of the company, there are no amounts remaining unspent in respect of any ongoing project, as required under sub-section (6) of section 135 of the Companies Act, 2013 pursuant to any ongoing Corporate Social Responsibility (CSR) projects. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable.

For Mittal & Associates

Chartered Accountant
FRN: 106456W

sd/-

Hemant Bohra

Partner

Membership Number: 165667

UDIN: **25165667BMMLAJ1680**

Place: Mumbai

Date: 27th May, 2025

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the accompanying consolidated financial statements of PREVEST DENPRO LIMITED (hereinafter referred to as the "Holding Company") and its wholly owned subsidiaries (Holding Company and its wholly owned subsidiaries together referred to as "the Group"), which comprise the Balance Sheet as at 31 st March, 2025, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards (AS) prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the group as at 31 st March, 2025 and its consolidated profit and its consolidated cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have

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To The Members of PREVEST DENPRO LIMITED
Report on the Audit of the Consolidated
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fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for the year ended March 31, 2025. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Other Matter

We did not audit the Financial Statements of foreign subsidiary Company (Axiodent INC) included in the Consolidated Financial Results; whose Financial Statements include net assets of Rs. (11.49) lakhs and total revenue of Rs. 2.38 Lakhs for the year ended 31st March, 2025. These Financial Statement have been certified by the Parent management and furnished to us, and our conclusion on the Statement, in so far relates to the amount and disclosure included in respect of subsidiary, is based solely on these managements certified financial statement. Our opinion is not modified in respect of this matter.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management

Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon. **Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.** In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group in accordance with the Accounting Standards (AS) and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness

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of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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 companies included in the Group are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 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 statements. 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 statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 management.

- Conclude on the appropriateness of management's 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 Holding company and its wholly owned subsidiaries company 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 consolidated financial statements 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 Holding company and its wholly owned subsidiaries company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner

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that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements. We communicate with those charged with governance 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) As required by Section 143(3) of the Act, based

on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Holding company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11

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of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i) The Company does not have pending litigations which would impact its financial position.
- ii) The Holding Company and its wholly owned subsidiaries company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii) There was no amount which was required to be transferred to the Investor Education and Protection Fund by the company.
- iv) (a) The management of the Holding Company and its wholly owned subsidiaries company has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company and its wholly owned subsidiaries company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management the Holding Company and its wholly owned subsidiaries company has represented, that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the the Holding Company and its wholly owned subsidiaries company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether

recorded in writing or otherwise, that the Holding Company and its wholly owned subsidiaries company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v) The final dividend paid by the Holding Company during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.
- vi) In our opinion and according to the information and explanations given to us, and based on our examination of the books of account maintained by the Holding Company and its subsidiary [Denvisio Biomed Limited], which have been audited by us:

The companies have used accounting software for maintaining their books of account which has a feature of recording audit trail (edit log) facility as required under Rule 3(1) of the Companies (Accounts) Rules, 2014 and the same has been operated throughout the year for all relevant transactions recorded in the respective books of account; Further, during the course of audit, we did not observe any instance of the audit trail feature being tampered with.

Our reporting on this matter does not include [Axiudent INC], whose financial information is unaudited and has been furnished to us by the management. Accordingly, we have not been able to obtain sufficient appropriate audit evidence to comment on whether such company has complied with the requirements relating to the audit trail feature.



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