



Independent Auditor's Report

To The Members of **Prevest Denpro Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Prevest Denpro Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, 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, 2024, 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. 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, 2024. 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.

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)(i) 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 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 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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), 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 Accountants
Firm Registration number: **106456W**

Hemant

Hemant Bohra
Partner

Membership number: 165667
UDIN: 24165667BKEZEG8421
Place: Mumbai
Date: 28th May, 2024



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.

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 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.



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 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 31st March 2024 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 31st March 2024, 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 Accountants
Firm Registration number: **106456W**

Hemant

Hemant Bohra
Partner

Membership number: 165667
UDIN: 24165667BKEZEG8421
Place: Mumbai
Date: 28th May, 2024



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, 2024 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 me 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:

Particulars	Amount (Rs. In Lakh)
Aggregate amount granted during the year	19.62
Balance outstanding as at balance sheet date	12.51



B. Based on the audit procedures carried on by us and as per the information and explanations given 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)	-	-	19.62 Lakhs
- Agreement does not specify any terms or period of repayment (B)	-	-	19.62 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 31st March, 2024 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 in respect of products where pursuant to the companies (Cost Records and Audit) Rules 2014, as amended and prescribed by the central government under section 148(1) of the Act. We are of the opinion, that prima facie the prescribed accounts and records have been maintained by the company. The contents of these accounts and records have not been examined by us.



- 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 31st March, 2024 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.
- 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 whistle blower 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 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) In our opinion and according to the information and explanations given to us, in respect of ongoing projects, the company has transferred unspent amount to a special account, within a period of thirty days from the end of the financial year in compliance with section 135(6) of the said Act, except in respect of the following:

(Rs. In lakhs)

Financial year	Amount unspent on Corporate Social Responsibility activities for "Ongoing Projects"	Amount Transferred to Special Account within 30 days from the end of the Financial Year	Amount Transferred after the due date
2023-24	2.97	2.00	0.97 on 27.05.2024
2022-23	-	-	-

For **Mittal & Associates**
Chartered Accountants
Firm Registration number: **106456W**

Hemant



Hemant Bohra
Partner

Membership number: 165667
UDIN: 24165667BKEZEG8421
Place: Mumbai
Date: 28th May, 2024

PREVEST DENPRO LIMITED
EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133
CIN: L85199JK1999PLC001969
STANDALONE BALANCE SHEET AS AT 31.03.2024

Rs. In Lakhs

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I Equity & Liabilities			
1.Shareholders funds:			
a.Share Capital	2	1,200.30	1,200.30
b.Reserves and Surplus	3	7,660.12	6,079.44
		8,860.42	7,279.74
2.Share Application Money pending Allotment:		-	-
3.Non-Current liabilities:			
a.Long-Term Borrowings		-	-
b.Deferred Tax Liabilities (net)	4	68.69	37.12
c.Other Long Term Liabilities		-	-
d.Long Term Provisions		-	-
		68.69	37.12
4.Current Laibilities:			
a.Short Term Borrowings		-	-
b.Trade Payables	5		
total outstanding dues of micro enterprises and small enterprises		57.58	41.52
total outstanding dues of trade payables other than micro and small enterprises		72.35	98.27
c.Other Current Liabilities	6	387.10	404.25
d.Short Term Provisions	7	35.29	-
		552.32	544.04
Total		9,481.44	7,860.90
II Assets			
I.Non-Current Assets:			
a) Property, Plant & Equipment and Intangible Assets	8		
(i) Property, Plant & Equipment		2,674.81	740.59
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	1,688.72
(iv) Intangible assets under development		-	-
b.Non-Current Investments	9	5.00	-
c.Deffered Tax Assets (net)		-	-
d.Long Term Loans & Advances		-	-
e.Other Non-Current Assets		-	-
		2,679.81	2,429.31
2.Current Assets:			
a.Current Investments	10	165.90	119.40
b.Inventories	11	622.04	478.89
c.Trade Receivables	12	816.93	430.47
d.Cash and Cash Equivalents	13	4,842.79	3,900.31
e.Short Term Loans and Advances	14	124.72	174.16
f.Other Current Assets	15	229.24	328.37
		6,801.63	5,431.60
Total		9,481.44	7,860.91

The accompanying notes 1 to 29 are an integral part of the Financial Statements
In terms of our report attached.

For Mittal & Associates

Chartered Accountants

FRN: 106456W

Hemant Bohra

Hemant Bohra

Partner

Membership Number: 165667

UDIN: 24165667BKEZEG8421

Date: 28th May, 2024

Place: Mumbai

For and on behalf of the Board of Directors

(Atul Modi)

(Atul Modi)

Managing Director

DIN:00788272

(Namrata Modi)

(Namrata Modi)

Executive Director & CFO

DIN:00788266

(Aman Sādhotra)

Aman Sādhotra

Company Secretary

PAN: HDUPS3709E



PREVEST DENPRO LIMITED
EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133
CIN: L85199JK1999PLC001969
STATEMENT OF STANDALONE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2024

Rs. In Lakhs

Particulars	Note No.	For The Year ended on 31.03.2024	For The Year ended on 31.03.2023
Income			
Revenue from Operations	16	5,643.98	4,985.41
Other Incomes	17	286.16	203.35
Total Income		5,930.14	5,188.76
Expenses			
Cost of Raw Materials Consumed	18	1,417.33	1,276.08
Purchase of Stock in Trade		-	-
Change in Inventories (WIP&FGs)	19	(17.99)	(15.29)
Employee Benefits Expenses	20	953.99	819.07
Finance Costs		-	-
Depreciation and amortization expenses	21	127.63	67.51
Other Expenses	22	1,307.72	945.71
Total Expenses		3,788.69	3,093.09
Profit before Exceptional Items & Tax		2,141.46	2,095.68
Exceptional Items		-	-
Profit before tax		2,141.46	2,095.68
Tax Expense			
a.CurrentTax		497.52	516.16
b.Earlier Year Tax			0.27
c.DeferredTax		31.57	8.24
Profit for the period		1,612.37	1,571.01
Earning per equity share			
Basic & Diluted	23	13.44	13.09

The accompanying notes 1 to 29 are an integral part of the Financial Statements
 In terms of our report attached.

For Mittal & Associates

Chartered Accountants

FRN: 106456W

Hemant

Hemant Bohra

Partner

Membership Number: 105667



UDIN: 24165667BKEZEG8421

Date: 28th May, 2024

Place: Mumbai

For and on behalf of the Board of Directors

Atul Modi

(Atul Modi)

Managing Director

DIN:00788272

Namrata Modi

(Namrata Modi)

Executive Director & CFO

DIN:00788266

Aman Sadhotra

Aman Sadhotra

Company Secretary

PAN: HDUPS3709E

PREVEST DENPRO LIMITED
EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133
STANDALONE CASH FLOW-STATEMENT FOR THE YEAR ENDED 31.03.2024

Rs. In Lakhs

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash Flow From Operating Activities:		
Net Profit before tax as per Profit And Loss A/c	2,141.46	2,095.68
Adjustments for:		
Depreciation & Amortisation Expense	127.63	67.51
Interest Income	(249.56)	(161.55)
Operating Profit Before Working Capital Changes	2,019.54	2,001.64
Adjusted for (Increase)/ Decrease in:		
Short term provision	-	(9.88)
Trade Receivables	(386.46)	(198.37)
Inventories	(143.15)	(152.52)
Other current assets	148.57	(95.64)
Trade Payables	(9.86)	(23.94)
Other Current Liabilities	(17.15)	37.93
Cash Generated From Operations	(408.06)	(442.43)
Appropriation of Profit		
Net Income Tax paid/ refunded	462.23	516.44
Net Cash Flow from/(used in) Operating Activities: (A)	1,149.24	1,042.77
Cash Flow From Investing Activities:		
Net (Purchases)/Sales of Fixed Assets (including capital work in progress)	(373.14)	(1,352.77)
Interest Income	249.56	161.55
Net Increase/(Decrease) in Investments	(51.50)	(46.50)
Net Cash Flow from/(used in) Investing Activities: (B)	(175.07)	(1,237.72)
Cash Flow from Financing Activities:		
Net Increase/(Decrease) in Long Term Borrowings	-	(136.67)
Dividend Paid	(31.68)	-
Net Cash Flow from/(used in) Financing Activities (C)	(31.68)	(136.67)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	942.48	(331.62)
Cash & Cash Equivalents As At Beginning of the Year	3,900.31	4,231.93
Cash & Cash Equivalents As At End of the Year	4,842.79	3,900.31

The accompanying notes 1 to 29 are an integral part of the Financial Statements
In terms of our report attached.

For Mittal & Associates

Chartered Accountants
FRN: 106456W

Hemant

Hemant Bohra
Partner

Membership Number: 165667



For and on behalf of the Board of Directors

(Signature)
(Atul Modi)
Managing Director
DIN:00788272

(Signature)
(Namrata Modi)
Executive Director & CFO
DIN:00788266

(Signature)
Aman Sadhotra
Company Secretary
PAN: HDUPS3709E

UDIN: 24165667BKEZEG8421
Date: 28th May, 2024
Place: Mumbai

Particulars	As at March 31, 2024	As at March 31, 2023
Note-2 : Share Capital		
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	1,20,03,000 12,00,30,000	1,20,03,000 12,00,30,000
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	1,20,03,000 12,00,30,000	1,20,03,000 12,00,30,000

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 31.03.2024		As at 31.03.2023	
	% held	No. of shares	% held	No. of shares
1. Atul Modi	37.52	45,03,680	37.52	45,03,680
2. Namrata Modi	36.03	43,24,920	36.03	43,24,920

e) Details of Shares held by Promotors

Name of shareholders	% Held	As at 31.03.2024		As at 31.03.2023		
		No. of shares	% Change	% held	No. of shares	% Change
1. Atul Modi	37.52	45,03,680	0.00	37.52	45,03,680	0.67
2. Namrata Modi	36.03	43,24,920	0.00	36.03	43,24,920	0.00

Particulars	As at March 31, 2024	As at March 31, 2023
Note-3 : Reserves and Surplus		
[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 IPO Expenditure	-	-
Closing Balance	1,978.16	1,978.16



PREVEST DENPRO LIMITED
EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133
CIN: L85199JK1999PLC001969

Notes to the Standalone Financial Statements for the year ended 31.03.2024
All amounts are ` in Lakhs unless otherwise stated

[C]: Surplus Account

Opening Balance	4,058.61	2,487.61
Less: Dividend Paid	(31.68)	-
Add: Net Surplus during the year	1,612.37	1,571.01
Closing Balance	5,639.30	4,058.62

Total of Reserves and Surplus (A+B+C)	7,660.12	6,079.44
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Note-4: Deferred Tax Liability

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Deferred Tax Liability	37.12	28.89
Addition/Subtraction during the year	31.57	8.24
Closing Deferred Tax Liability	68.69	37.12

Note-5: Trade Payables

Particulars	As at March 31, 2024	As at March 31, 2023
a. total outstanding dues of micro enterprises and small enterprises; and	57.58	41.52
b. total outstanding dues of creditors other than micro enterprises and small enterprises.	72.35	98.27
Total	129.93	139.79

Particulars (Outstanding from due date of payment / from date of transaction)	As at March 31, 2024	As at March 31, 2023
--	-------------------------	-------------------------

i) MSME

Less than 1 year	57.58	41.52
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
	57.58	41.52

ii) Others

Less than 1 year	70.28	97.08
1-2 Years	2.08	1.19
2-3 Years	-	-
More than 3 Years	-	-
	72.35	98.27

iii) Disputed dues- MSME

Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
	-	-

iv) Disputed dues- Others

Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
	-	-

Total	129.93	139.79
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PREVEST DENPRO LIMITED

EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133

CIN: L85199JK1999PLC001969

Notes to the Standalone Financial Statements for the year ended 31.03.2024

All amounts are in Lakhs unless otherwise stated

Note-6: Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Advances received from Customers		
Other Payables	31.94	105.20
Statutory Liabilities		
Payable for Expenses	18.42	12.09
Payable for Capital Goods	221.88	182.47
Security Deposits	13.93	91.51
Employee Securities	97.23	11.65
Other Payable	0.33	1.32
Total	387.10	404.25

Note-7: Short Term Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Income (net off advance tax and TDS)	35.29	-
Closing Balance	35.29	-

Note-9: Non current Investment

Particulars	As at March 31, 2024	As at March 31, 2023
Investment in subsidiary	5.00	-
Total	5.00	-

Note-10: current Investment

Particulars	As at March 31, 2024	As at March 31, 2023
Quoted		
Investments in Mutual Funds		
Franklin India Smaller Companies Fund	3.80	3.80
HDFC Credit Risk Debit Fund	2.20	2.20
HDFC Large and Midcap Fund	13.50	7.50
HDFC Low Duration Fund	6.60	6.60
ICICI Prudential Interest Fund	2.40	2.40
ICICI Prudential Saving Fund	3.60	3.60
ICICI Prudential Blue Chip Fund	9.00	1.80
Kotak Equity Oppertunities Fund	13.50	7.50
Kotak Low Duration Fund	2.40	2.40
Kotak Standard Multicap Fund	37.05	29.25
L & T Midcap Fund	4.60	4.60
Mirae Asset India Equity Fund	43.75	34.75
UTI Flexicap Fund	12.50	8.00
SBI Focused Equity Fund	11.00	5.00
Total	165.90	119.40
Aggregate amount of quoted investments	165.90	119.40
Aggregate market value of quoted investments	242.62	144.04

Note-11: Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
Raw Materials		
Work-in-Progress	342.97	262.99
Finished Goods	4.71	3.74
Packing Material	64.64	51.35
Total	622.04	478.89



PREVEST DENPRO LIMITED
EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133
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Notes to the Standalone Financial Statements for the year ended 31.03.2024

All amounts are in Lakhs unless otherwise stated

Note-12: Trade Receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, Considered Good	816.93	430.46
Total	816.93	430.47
	As at March 31, 2024	As at March 31, 2023
Trade Receivables ageing schedule		
i) Undisputed Trade receivables – considered good		
Less than 6 months	805.61	427.35
6 months - 1 year	5.12	3.11
1-2 years	6.20	-
2-3 years	-	-
More then 3 years	-	-
	816.93	430.46
ii) Undisputed Trade receivables – considered doubtful		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More then 3 years	-	-
	-	-
iii) Disputed Trade receivables – considered good		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More then 3 years	-	-
	-	-
iv) Disputed Trade receivables – considered doubtful		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More then 3 years	-	-
	-	-
	816.93	430.46

Note-13: Cash and Cash Equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
Balance with Banks		
a. in current accounts	689.13	399.41
b. in deposit accounts	4,137.17	3,486.07
Cash on hand	16.49	14.82
Total	4,842.79	3,900.31

Note-14: Short Term Trade Advances

Particulars	As at March 31, 2024	As at March 31, 2023
Advances to Suppliers	109.20	128.80
Advances to employee	3.02	1.61
Advances to others	12.51	43.75
Total	124.72	174.16



PREVEST DENPRO LIMITED
EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133
CIN: L85199JK1999PLC001969

Notes to the Standalone Financial Statements for the year ended 31.03.2024

All amounts are in Lakhs unless otherwise stated

Note-15: Other Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Advance Income Tax & TDS (net of provision for income tax)	9.26	61.42
Balance with Government Authorities	200.88	206.23
Security Deposits with Government & Other Departments	11.49	24.48
Interest accrued on deposits	-	28.81
Gratuity fund with LIC	7.12	7.44
Prepaid Insurance	0.49	-
Other Advances	0.00	0.00
Total	229.24	328.37



PREVEST DENPRO LIMITED
EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133
CIN: L85199JK1999PLC001969

Notes to the Standalone Financial Statements for the year ended 31.03.2024
All amounts are ` in Lakhs except otherwise stated

Particulars	For The Year ended on 31.03.2024	For The Year ended on 31.03.2023
<u>Note-16: Revenue from Operations</u>		
1. Sale of Products	5798.98	5,075.33
Less: Discount on Sale	206.83	89.92
2. Other Operating Revenue	38.47	-
Freight Charges on Sales	13.36	-
Total	5,643.98	4,985.41
<u>Note-17: Other Incomes</u>		
1. Interest on Bank Deposits	249.56	161.55
2. Foreign Exchange Variation	32.47	40.09
3. Miscellaneous Income	0.15	0.08
4. Profit on sale of Fixed Assets	-	0.20
5. Fright Charges	-	1.28
6. Interest on Income Tax Refund	3.97	-
Total	286.16	203.35
<u>Note-18: Cost of Raw Material Consumed</u>		
1. Opening Stock	427.54	290.31
Add: 2. Purchases- Raw Materials & Packing Materials	1,531.59	1,401.75
Add: 3. Consumables	10.90	11.56
4. Sub-Total	1,542.49	1,413.31
Less: 5. Closing Stock	552.70	427.54
6. Cost of Raw Material Consumed	1,417.33	1,276.08
<u>Note-19: Change in Inventories</u>		
<u>Inventories at the beginning of the year</u>		
Work in Progress	4.14	2.99
Finished Goods	47.21	33.07
SubTotal	51.35	36.06
<u>Inventories at the end of the year:</u>		
Work in Progress	4.71	4.14
Finished Goods	64.64	47.21
SubTotal	69.35	51.35
Net Changes	(17.99)	(15.29)
<u>Note-20: Employee Benefits Expenses</u>		
Salaries and Wages	514.04	501.31
Director Remuneration	396.28	273.03
Company's Contribution to Provident and other fund	40.96	41.96
Staff welfare Expenses	2.71	2.78
Total	953.99	819.08
<u>Note-21: Depreciation & Amortization</u>		
1. Depreciation as per Note-8	127.63	67.51
Total	127.63	67.51



PREVEST DENPRO LIMITED
EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133
CIN: L85199JK1999PLC001969

Notes to the Standalone Financial Statements for the year ended 31.03.2024
All amounts are ` in Lakhs except otherwise stated

Particulars	For The Year ended on 31.03.2024	For The Year ended on 31.03.2023
<u>Note-22: Other Expenses</u>		
Power and Fuel	33.70	27.64
Freight, Packing & Forwarding	323.08	193.03
Repair & Maintenance	55.41	27.91
Advertisement	17.85	20.71
Rates & Taxes	113.51	103.73
Insurance	19.70	21.94
Traveling Expenses	100.95	118.03
Business Promotion Expenses	237.20	204.12
Legal & Professional Expenses	109.24	73.49
Bank Charges	21.15	20.97
Housekeeping and Security Charges	28.44	20.33
Comission Charges	15.28	12.28
Fees & Subscription	36.64	17.88
Auditor remuneration*	6.00	3.00
Rent	5.84	5.31
Labortary Expenses	6.12	3.54
Printing & Stationery	6.05	6.13
Software Expenses	4.33	1.98
Telephone & Internet Expenses	6.11	5.00
CSR expenses	27.28	25.60
Miscellenous Expenses	133.84	33.11
Total		
Total of Other Expenses	1,307.72	945.71

Note-23: Earning Per Share

Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders	1612.37	1571.01
Weighted Average number of equity shares used as denominator for calculating EPS*	120.03	120.03
Basic & Dilluted Earning per share	13.44	13.09



Note-8 Property, Plant & Equipment and Intangible Assets

All amounts are in Lakhs except otherwise stated

Sr No.	Particulars	Gross Block				Accumulated Depreciation			Net Block	
		As At 01-04-2023	Addition	Deduction during the year	As At 31-03-2024	As At 01-04-2023	For the Year	Deduction during the year	As At 31-03-2024	As At 31-03-2023
	Tangible Assets									
1	Leasehold Land	51.05			51.05	-			51.05	51.05
2	Buildings	350.46	927.12		1,277.58	107.91	24.95	132.86	1,144.72	242.54
3	Leased Buildings	-			-	-		-	-	-
4	Owned plant and machinery	406.17	873.15		1,279.32	131.25	53.38	184.63	1,094.69	274.92
5	Loose Tools	-			-	-		-	-	-
6	Furniture Fixtures	68.57	93.91		162.48	41.16	8.62	49.78	112.70	27.40
7	Office Equipments	68.01	29.38		97.38	52.72	7.13	59.85	37.53	15.28
8	Vehicles	196.13			196.13	86.01	17.85	103.86	92.27	110.12
9	Computers	37.35	34.59		71.94	26.87	9.92	36.79	35.15	10.48
10	Electric Installations	32.05	103.71		135.76	23.28	5.78	29.05	106.71	8.78
	TOTAL	1,209.79	2,061.85	-	3,271.64	469.20	127.63	596.83	2,674.81	740.59
1	Capital Work in Progress	1,688.72		1,688.72						1,688.72
	Sub Total (B)	1,688.72	-	-	-	-	-	-	-	1,688.72
	Total Assets	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 Project in Progress	Amount in capital work-in-progress for a period of			Total
	Less than 1 year	1-2 Year	2-3 Year more then 3 year	
Balance as at 31 March 2024				
Balance as at 31 March 2023	1,216.56	301.03	160.21	1,688.72

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 Disclosures

(a). List of Related Parties

Detail of Related Parties with whom transactions have been taken place during the year

Key Managerial Personnel

Managing Director
Smt. Namrata Modi
Executive Director
Shri Sai Kalyan Surapaneni
Executive Director
Shri Vaibhav Manjral
Executive Director
Smt. Krishna Rathii (till 31.08.2023)
Company Secretary (w.e.f. 01.09.2023)
Shri Aman Sadhotra

Subsidiary

Denvisio Biomed Ltd

Associate Enterprises

NV International
Dentstal India
Partnership firm of Mr. Atul Modi and Mrs. Niharika Modi
Partnership firm of Mr. Atul Modi and Mrs. Namrata Modi

(b). Transactions with related parties

All amounts are ` in Lakhs

Particulars	Shri Atul Modi	Smt. Namrata Modi	Shri Sai Kalyan Surapaneni	Shri Vaibhav Manjral	Smt. Krishna Rathii	Shri Aman Sadhotra	Denvisio Biomed Ltd
(1) Salary	120.00	120.00	47.60	108.68	1.25	6.13	-
(2) Interest	-	-	-	-	-	-	-
(3) Rent	-	5.16	-	-	-	-	-
(4) Sale	-	-	-	-	-	-	3.86
(5) Marketing Support	-	-	-	-	-	-	48.43
(6) Loan Given	-	-	-	-	-	-	19.62
(7) Loan Repayment received	-	-	-	-	-	-	7.11
Total	120.00	125.16	47.60	108.68	1.25	6.13	79.03

(c) Balances outstanding at the end of the year:-

All amounts are ` in Lakhs

Sl. No.	Particulars	31.03.2024
		Receivables/(Payables)
1	Salary o/s of shri Atul Modi	(6.75)
2	Salary o/s of smt Namrata Modi	(6.45)
3	Rent o/s of smt Namrata Modi	(0.40)
4	Salary o/s of shri Sai Kalyan Surapaneni	(2.86)
5	Salary o/s of shri Vaibhav Manjral	(6.46)
6	Salary o/s of shri Aman Sadhotra	(0.43)
7	Loan o/s to Denvisio Biomed Ltd	12.51
8	Denvisio Biomed Ltd- Creditor	(10.44)
9	Denvisio Biomed Ltd- Debtor	3.86
	Total	(17.42)



Note: 25 Corporate Social Responsibilities

All amounts are in Lakhs except otherwise stated

Particulars	31st March, 2024	31st March, 2023
Corporate Social Responsibilities		
Gross amount required to be spent by the company during the year	30.90	21.02
Amount approved by the Board to be spent during the year	30.90	21.02
Amount spent during the year on:		
Amount spent on - Cremation Ground	-	-
Construction / acquisition of any asset	-	-
On purposes other than above	27.28	25.60
Details of related party transactions	-	-
Details of un-spent amount		
Opening Balance	(0.65)	3.93
Amount deposited in Specified Fund of Sch. VII within 6 months	-	-
Amount required to be spent during the year	30.90	21.02
Amount spent during the year	27.28	25.60
Closing Balance	<u>2.97</u>	<u>(0.65)</u>

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, 2023	3.93	-	21.02	25.60	-	(0.65)	-
31st March, 2024	(0.65)	-	30.90	27.28	-	2.97	-

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, 2023	3.93	21.02	25.60	(0.65)
31st March, 2024	(0.65)	30.90	27.28	2.97

Computation of amount to be spent on CSR activities

Particulars	FY 20-21	FY 21-22	FY 22-23
Profit After Tax	720.67	1,156.89	1,571.01
Add: Income Tax	212.86	448.28	524.67
Profit Before Tax	933.52	1,605.17	2,095.68
Average Net profit for three year			1,544.79
2% of profit			<u>30.90</u>



Note-26 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 period. The disclosure as envisaged under the Accounting Standard is provided hereunder:

<i>Details of Gratuity Expenses</i>	<i>2023-24</i>	<i>2022-23</i>
<u>Profit and loss account for the period</u>		
Current service cost	5.60	5.48
Interest on obligation	2.26	1.23
Expected return on plan assets	(2.72)	(1.81)
Net actuarial loss/(gain)	-2.06	7.38
Recognised Past Service Cost-Vested	-	-
Loss (gain) on curtailments	-	-
Total included in 'Employee Benefit Expense'	3.08	12.28
prior year charge	-	-
Total Charge to P&L	3.08	12.28
<u>Reconciliation of defined benefit obligation</u>		
Opening Defined Benefit Obligation	30.10	16.95
Transfer in/(out) obligation	-	-
Current service cost	5.60	5.48
Interest cost	2.26	1.23
Actuarial loss (gain)	-1.94	7.26
Past service cost	-	-
Benefits paid	(1.83)	-0.81
prior year charge	-	-
Closing Defined Benefit Obligation	34.20	30.10
<u>Table of experience adjustments</u>		
Defined Benefit Obligation	34.20	30.10
Plan Assets	41.31	37.54
Net liability/(assets) recognise in balance sheet	-7.12	-7.43
<u>Reconciliation of plan assets</u>		
Opening value of plan assets	37.54	24.08
Transfer in/(out) plan assets	-	-
Expenses deducted from the fund	-	-
Expected return	2.72	1.81
Actuarial gain/(loss)	0.12	-0.12
Contributions by employer	2.76	12.59
Benefits paid	(1.83)	(0.81)
Closing value of plan assets	41.31	37.54



<i>Details of Gratuity Expenses</i>	2023-24	2022-23
<u>Reconciliation of net defined benefit liability</u>		
Net opening provision in books of accounts	37.54	24.08
Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense	-	-
Actual Return	2.84	1.68
Benefits paid by the Company	(1.83)	-0.81
Contributions to plan assets	2.76	12.59
Closing provision in books of accounts	41.31	37.54

Bifurcation of liability

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

Principle actuarial assumptions

Discount Rate	7.25%	7.50%
Expected Return on Plan Assets	7.25%	7.50%
Salary Escalation Rate	6.25%	6.25%
Withdrawal Rates	5.00% p.a	5.00% p.a



Note-27 Ratio and Its Elements

All amount are in Lakhs except otherwise stated

31st March, 2024

31st March, 2023

Note:**(1) Ratio Analysis****A. Current Ratio**

Current Assets	6,801.63	5,431.60
Current Liabilities	552.32	544.04
Current ratio	12.31	9.98
Increase / (Decrease) in ratio	23%	

B. Debt Equity Ratio

Long term borrowings	-	-
Short term borrowings	-	-
Total Debt	-	-
Share Capital	1,200.30	1,200.30
Reserves & Surplus	7,660.12	6,079.44
Money received against Share Warrants	-	-
Shareholder's Equity	8,860.42	7,279.74
Debt Equity Ratio	-	-
Increase / (Decrease) in ratio		

C. Debt Service Coverage Ratio

Profit after taxes	1,612.37	1,571.01
Add: Interest	-	-
Depreciation & Amortization	127.63	67.51
Earnings available for debt service	1,740.01	1,638.52
Interest	-	-
Short term borrowings	-	-
Debt Service	-	-
Debt Service Coverage Ratio	-	-
Increase / (Decrease) in ratio		

D. Return on equity

Net profit after taxes	1,612.37	1,571.01
Equity (As defined in Debt Equity Ratio)	8,860.42	7,279.74
Return on equity ratio	18.20%	21.58%
Increase / (Decrease) in ratio	(15.68)	

E. Inventory Turnover Ratio

Cost of Goods Sold	1,399.35	1,260.79
Opening stock	478.89	326.00
Closing stock	622.04	478.89
Average Inventory	550.47	402.45
Inventory Turnover Ratio	2.54	3.13
Increase / (Decrease) in ratio	(18.86)	



F. Trade Receivables turnover Ratio

Revenue from Operations	5,643.98	4,985.41
Average Trade Receivables	623.70	331.28
Trade Receivable Turnover ratio (in days)	9.05	15.05
Increase / (Decrease) in ratio	-39.87%	
Reason for Increase / (Decrease)	The Debtors have increased, resulting in lower debtor turnover ratio.	

G. Trade Payables Turnover Ratio

Total Purchase	1,531.59	1,401.75
Average Trade Payables	134.86	151.76
Trade Payables Turnover Ratio (in days)	11.36	9.24
Increase / (Decrease) in ratio	22.96%	

H. Net Capital turnover ratio

Revenue from Operations	5,643.98	4,985.41
Current assets - Current Liabilities	6,249.31	4,887.56
Net Capital turnover ratio	90.31%	102.00%
Increase / (Decrease) in ratio	(11.46)	

I. Net Profit Ratio

Net Profit	1,612	1,571
Revenue from Operations	5,644	4,985
Net Profit Ratio	28.57%	31.51%
Increase / (Decrease) in ratio	-9.34%	

J. Return on capital employed

Profit before taxes	2,141.46	2,095.68
Add: Interest	-	-
Profit before interest and taxes	2,141.46	2,095.68
Share Holders Funds	8,860.42	7,279.74
Add: Borrowings	-	-
Total Capital Employed	8,860.42	7,279.74
Return on capital employed	24.17%	28.79%
Increase / (Decrease) in ratio	-16.04%	

K. Return on Investment

Profit / (loss) after tax attributable to owners of the company	1,612.37	1,571.01
Equity shareholders' fund	8,860.42	7,279.74
Return on Investment	18.20%	21.58%
Increase / (Decrease) in ratio	-15.68%	



Note-28 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 not granted any loans and advances to Denvisio Biomed Ltd (Subsidiary Company) which is 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 31.03.2024
Denvisio Biomed Ltd	19.62	12.51

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:

- 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 Party) 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-29 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.

