



Date: 30th May, 2024

The Listing Department
The Calcutta Stock Exchange Ltd
7, Lyons Range
Kolkata - 700 001

Dear Sir,

Sub: Outcome of Board Meeting and Disclosure under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

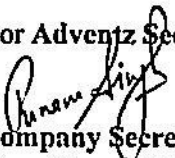
Enclosed herewith please find the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2024, along with Independent Auditor's Review Report, which were recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held today as required pursuant to Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 8 : 30 A.M. and concluded at 8 : 45 A.M.

This is for your information and record.

Thanking you,
Yours Truly,

For Adventz Securities Enterprises Limited


Company Secretary
Mem No.: A38649

Encl: As above

Cc: The Listing Department
MSEI Limited
205(A), 2nd Floor,
Piramal Agastya Corporate Park
Kamani Junction, LBS Road
Kurla (West)
Mumbai - 400070

ADVENTZ SECURITIES ENTERPRISES LIMITED

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CIN : L36993WB1995PLC069510



CHATURVEDI & CO. LLP

CHARTERED ACCOUNTANTS

60, Bentinck Street, Kolkata - 700 069

Phone : 2237-4060 / 4603 6407

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Independent Auditors' Report on the Quarterly and Year to Date Standalone Financial results of the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**To
The Board of Directors of
Adventz Securities Enterprises Limited**

Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Adventz Securities Enterprises Limited (the 'Company')** for the quarter and year ended 31 March 2024 ("statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the "Basis for Qualified Opinion" section of our report, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March 2024.

Basis for Qualified Opinion

- Non-accounting of rent under dispute and the amount being unascertainable (refer Note 7 and 8).
- Land at Kolkata held as Stock has been encroached upon and its physical possession is not with the company. The land is yet to be mutated in the name of the company. The same has been stated at Historical cost and not as per value as per 'IND AS-2 Inventory' (Note 6)

Accordingly, had the amounts been ascertained under the above paragraph (point 'a' & 'b'), the profit for the year would be higher with corresponding effect on the shareholder's funds, financial assets and financial liabilities, to that extent.

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013, 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 opinion.

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CHATURVEDI & CO. (ICAI Registration No. 302137E) has been converted into a limited liability partnership CHATURVEDI & CO. LLP from April 28, 2024, and is a registered Limited Liability Partnership with LLPIN ACG-8720 & ICAI Registration No. 365107E-500286



Emphasis of Matter

We draw attention to the notes to the financial statements regarding:

- a. Note No. 4 where the security deposit given of Rs.1.72 lacs have been taken at historical cost as the contracts have expired and further details are not available. The impact and consequential adjustment thereof are not presently ascertainable.
- b. Note No.5 relating to long term unsecured loan of Rs. 184.32 Lacs where the same are subject to confirmation and no further interest and/or other penal charges have been booked even after repayment dates have lapsed since long. The impact and consequential adjustment thereof are not presently ascertainable.
- c. Note No. 7 where lease at Paharpur godown has not been renewed by Kolkata Port Trust (KPT) and KPT also has claimed compensation of Rs. 1.36 crores. The company is making payment currently as per direction of the court. The godown has been subleased by the company for which no rent was received from the tenant since June, 2009 for which the Company filed recovery and eviction suit against the tenant in District Court and then a suit was filed by them in the High Court for stay of operation of the Order which has been disposed off. The tenant has started paying rental (excluding GST) from the financial year 2022-2023 as per direction of the Court which is being accounted for. GST implication has not been considered by the Company since not received from the tenant. A sum of Rs. 297.60 Lakhs (excluding GST) further has been received by the Company during the year as arrear rent upto 15th June, 2021 from the Registrar General of Court as per direction of the Court against the recovery suit filed by the Company.
- d. Kolkata Port Trust (KPT) has issued eviction notice relating to Lease of Taratalla godown. Compensation has been claimed by KPT which has neither been paid nor accounted for. The subtenant to whom it has been subleased has not paid rent since July, 1985 and suit for recovery/eviction notice is pending before court (Note 8).
- e. Non-provision of liability of interest / late payment surcharge, on the amount of amicably settled maximum demand charges paid by Company and Company's claim of interest on amount refunded by WBSEB against provisional bills, since the matter remains unresolved and amounts being unascertainable.

Our opinion is not modified in respect of matters stated in point no. 'a to e' under 'Emphasis of matter' section of our report.

Management Responsibilities for the Standalone Financial Statement

The statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

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 statement 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 Internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures as made by Board of Directors.
- Conclude on the appropriateness Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

Other Matters

The Standalone annual Financial Results includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required by the listing regulations.

For Chaturvedi & Co. LLP
Chartered Accountants
Firm Regn. No: 302137E/E300286

nyoshi

Nilima Joshi

Partner

Memb No. 052122

UDIN - 240521220KG1PUF 7643

Dated : 30.05.2024
Place : Kolkata



ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001

CIN : L36993WB1995PLC069510

Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2024

Sl.No.	Particulars	(Rs. in Lakhs)				
		Quarter ended			Year ended	
		31/03/2024 (Refer Note 3)	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		Audited	Unaudited	Audited	Audited	
1	Income from operations					
	a) Interest Income	91.82	109.07	96.90	393.05	386.12
	b) Rental Income	10.27	10.28	13.69	338.69	44.51
	Total Income from operations (net)	102.09	119.35	110.59	731.74	430.63
2	Expenses					
	a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	b) Employees benefit expenses	47.24	30.12	30.97	118.69	103.83
	c) Depreciation and amortisation expense	1.39	1.06	1.38	4.26	4.63
	d) Other expenditure	31.45	21.38	39.29	102.90	67.83
	Total expenses	80.08	52.56	71.64	225.85	176.29
3	Profit from Operation before other income, finance costs and exceptional items (1-2)	22.01	66.79	38.95	505.89	254.34
4	Other Income	17.94	28.04	24.16	72.32	52.79
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	39.95	94.83	63.11	578.21	307.13
6	Finance costs	-	-	-	-	-
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	39.95	94.83	63.11	578.21	307.13
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	39.95	94.83	63.11	578.21	307.13
10	Tax Expenses	118.89	-	67.32	118.89	67.32
11	Net Profit from Ordinary Activities after Tax (9-10)	(78.94)	94.83	(4.21)	459.32	239.81
12	Extraordinary Item (net of tax expense Rs.....)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(78.94)	94.83	(4.21)	459.32	239.81
14	Other Comprehensive Income/(Loss)					
	Items that will not be reclassified to profit or loss	(703.36)	3,300.26	(944.60)	6,944.22	(431.85)
	Income tax relating to the above	160.92	(755.09)	216.12	(1,588.84)	98.81
15	Total Comprehensive Income for the period	(621.38)	2,640.00	(732.69)	5,814.70	(93.23)
16	Paid up Equity Share Capital of Rs. 10/- each	562.78	562.78	562.78	562.78	562.78
17	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	11,934.69	6,120.69
18	Earning per Share (EPS)					
	a) Basis and diluted EPS before Extraordinary items	(1.40)	1.69	(0.07)	8.16	4.26
	b) Basic and diluted EPS after Extraordinary items	(not annualised) (1.40)	(not annualised) 1.69	(not annualised) (0.07)	8.16	4.26

Notes :

- The above results has been reviewed and recommended by Audit Committee and thereafter approved by the Board of Directors of the Company at their meeting held on 30th May, 2024
- In accordance with IND AS-108 - "Operating Segments" the required disclosure is done in the Financial Results of the Company.
- The figures of the quarter ended 31st March are the balancing figures between audited figures in respect of the full year and unaudited published year to date figures upto third quarter of the relevant financial year.
- Security deposit given of Rs. 1.72 lacs are not fair valued as the contracts have expired and further details are not available and has been considered at Historical cost.
- Long term unsecured loan of Rs. 184.32 lacs taken from two different borrowers are subject to confirmation and repayment dates of which has been lapsed since long. Further Interest and other penal charges, if any, has not been provided.
- Stock of land at Chingrithata, Kolkata have been taken at Historical Cost of Rs. 2.31 lacs only as it is not yet mutated in the name of the Company and has not been fair valued as per IND AS-2 ' Inventory. Land has been encroached upon and physical possession is not with the Company. Legal consultation and discussion are in process in this respect.



ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001

- 7 Lease of Paharpur godown expired in 2002 has not been renewed by Kolkata Port Trust (KPT) and company's petition is pending before the Court. KPT claimed compensation of Rs. 1.36 crore. Initially as per direction of the Court and the Company deposited a sum of Rs.25 lakhs and is also remitting cheque of Rs.25000/- per month to KPT.
The above godown has been subleased on which no rent was received from the tenant after June,2009 for which the Company filed recovery and eviction suit against the tenant in District Court and then by them in the High Court for stay of operation of the Order which has been disposed off. The tenant has started paying rental (excluding GST) from the financial year 2022-2023 as per direction of the Court which is being accounted for. GST implication has not been considered by the Company since not received from the tenant. A sum of Rs. 297.60 Lakhs (excluding GST) further has been received by the Company during the year as arrear rent upto 15th June, 2021 from the Registrar General of Court as per direction of the Court against the recovery suit filed by the Company. The outstanding dues of the arrear rent are presently not ascertainable, and due to ongoing disputes, the respective rental income is not accounted for, till recovery thereof.
- 8 Lease of Taratala godown has not been renewed and eviction notice issued by KPT. KPT has claimed compensation which neither been paid nor accounted for. No accounting for rent or compensation has been made in the accounts. The above godown has been subleased to a tenant to who has not paid rent since July, 1985 and suit for recovery /eviction is pending before court. In cases of ongoing disputes the respective rental income for Taratala godown is not accounted for till certainty of recovery thereof.
- 9 Previous year/periods figures have been re-grouped/rearranged wherever necessary.

Place : Kolkata
Dated : 30th May, 2024



Tushar Suraiya

Tushar Suraiya
Director
(DIN No.10262137)



ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B. B. D. BAGH (SOUTH), KOLKATA - 700 001

CIN : L36993WB1995PLC069510

Segment wise Standalone Revenue, Results and Capital Employed for the quarter & year ended 31st March, 2024

Sl. No.	Particulars	(Rs. In Lacs)				
		Quarter ended			Year ended	
		31/03/2024 (Refer Note 3)	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		Audited	Unaudited	Audited	Audited	
1	Segment Revenue					
	a) Investments Activities	109.76	137.11	121.07	465.37	438.25
	b) Rental Activities	10.27	10.28	13.69	338.69	44.51
		<u>120.03</u>	<u>147.39</u>	<u>134.76</u>	<u>804.06</u>	<u>482.76</u>
2	Segment Results					
	a) Investments Activities	101.89	113.70	114.22	431.48	431.39
	b) Rental Activities	6.32	8.11	6.31	321.63	27.70
		<u>108.21</u>	<u>121.81</u>	<u>120.53</u>	<u>753.11</u>	<u>459.09</u>
	Less : Unallocable Expenses	68.26	26.98	57.42	174.90	152.62
		<u>39.95</u>	<u>94.83</u>	<u>63.11</u>	<u>578.21</u>	<u>306.47</u>
	Add : Unallocable Revenue	-	-	-	-	0.66
		<u>39.95</u>	<u>94.83</u>	<u>63.11</u>	<u>578.21</u>	<u>307.13</u>
3	Segment Assets					
	a) Investments Activities	17,076.24	17,715.10	9,486.12	17,076.24	9,486.12
	b) Rental Activities	51.93	51.62	58.46	51.93	58.46
	b) Unallocable	85.11	117.38	259.84	85.11	259.84
		<u>17,213.28</u>	<u>17,884.10</u>	<u>9,804.42</u>	<u>17,213.28</u>	<u>9,804.42</u>
4	Segment Liabilities					
	a) Investments Activities	13.05	13.29	13.29	13.05	13.29
	b) Rental Activities	56.73	56.73	56.73	56.73	56.73
	b) Unallocable	2,508.16	2,493.63	2,495.69	2,508.16	2,495.69
		<u>2,577.94</u>	<u>2,563.65</u>	<u>2,565.71</u>	<u>2,577.94</u>	<u>2,565.71</u>

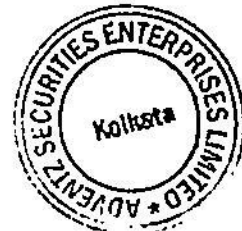
Place : Kolkata

Dated : 30th May, 2024



Tushar Suraiya

Tushar Suraiya
Director
(DIN No.10262137)



ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001

Standalone Statement of Assets And Liabilities			
		(Rs. In Lakhs)	
	Particulars	As at 31-03-2024 (Audited)	As at 31-03-2023 (Audited)
	ASSETS		
(1)	Financial Assets		
(a)	Cash and Cash Equivalents	46.38	239.24
(b)	Loans	3,351.94	3,303.89
(c)	Investments	13,704.30	6,178.55
(d)	Other Financial Assets	20.00	3.68
		17,122.62	9,725.36
(2)	Non-Financial Assets		
(a)	Inventories	2.32	2.32
(b)	Current Tax Assets (Net)	91.68	89.70
(c)	Property, Plant and Equipment	16.95	17.15
(d)	Other Non-Financial Assets	71.39	59.60
		182.34	168.77
	TOTAL ASSETS	17,304.96	9,894.13
	LIABILITIES AND EQUITY		
(1)	Financial Liabilities		
(a)	Borrowings (Other than Debt Securities)	2,419.98	2,419.98
		2,419.98	2,419.98
(2)	Non-Financial Liabilities		
(a)	Provisions	88.13	76.14
(b)	Deferred Tax Liabilities (Net)	2,229.56	644.95
(c)	Other Non-Financial Liabilities	69.82	69.59
		2,387.51	790.68
(3)	Equity		
(a)	Equity Share Capital	562.78	562.78
(b)	Other Equity	11,934.69	6,120.69
		12,497.47	6,683.47
	TOTAL LIABILITIES AND EQUITY	17,304.96	9,894.13

Place : Kolkata
Dated : 30th May, 2024



Tushar Suralya
Tushar Suralya
Director
(DIN No.10262137)



ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001

Statement of Standalone Cash Flows for the year ended 31st March, 2024		
(Rs. In Lakhs)		
Particulars	As at March 31, 2024	As at March 31, 2023
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(Loss) before tax:	578.21	307.13
<u>Adjustments:</u>		
Depreciation/Amortisation	4.26	4.63
Provision for Sub-Standard/Doubtful Assets	10.00	(3.50)
Provision for Standard Assets	(0.24)	-
Provision for Gratuity & Leave	8.38	7.06
Fixed Assets/Investment Written Off	-	1.13
Balances/Interest Written Off	-	1.58
Income on Investments in Mutual Funds	(15.98)	(0.58)
Dividend Income	(42.18)	(43.79)
Net (Gain)/Loss on Fair Value	(13.92)	(0.92)
Operating Profit before Working Capital changes	528.53	272.74
<u>Adjustments for (Increase)/decrease In Operating Assets:</u>		
Loans	(58.05)	22.79
Other Financial Assets	(16.32)	(3.68)
Other Non Financial Assets	(11.79)	(14.91)
<u>Adjustments for Increase/(decrease) In Operating Liabilities</u>		
Other Non Financial Liabilities	0.23	1.17
Cash generated from operations	442.60	278.11
Income taxes paid (net of refunds)	(125.80)	(73.70)
Net Cash Inflow/(Outflow) from Operating Activities	316.80	204.41
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets (including Capital Advances)	(4.06)	(4.55)
Proceeds from Sale of Investments(net)	(547.78)	(32.17)
Dividend received	42.18	43.79
Net Cash Inflow/(Outflow) from Investing Activities	(509.66)	7.07
CASH FLOW FROM FINANCING ACTIVITIES		
Borrowing other than Debt Securities Issued (net)	-	-
Net Cash Inflow/(Outflow) from Financing Activities	-	-
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	(192.86)	211.48
Add: Cash and cash equivalents at beginning of the year	239.24	27.76
Cash and cash equivalents at end of the year	46.38	239.24



Tushar Surajya

Director

(DIN No.10262137)

Place : Kolkata

Dated : 30th May, 2024





CHATURVEDI & CO. LLP

CHARTERED ACCOUNTANTS

60, Bentinck Street, Kolkata - 700 069

Phone : 2237-4060 / 4603 6407

E-mail : hocalcutta@chaturvedico.com • canilimajoshi@gmail.com

Web : www.chaturvedico.in

Independent Auditors' Report on the Quarterly and Year to Date Consolidated Financial results of the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
Adventz Securities Enterprises Limited

Report on the audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Adventz Securities Enterprises Limited (the 'Company') and its associate M/s. Adventz Finance Private Limited for the quarter and year ended 31 March 2024 ("statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the separate audited financial statements and financial information of the associate, except for the effects of the matters described in the "Basis for Qualified Opinion" section of our report, the statement:

- Includes the results of the associate Adventz Finance Private Limited
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March 2024.

Basis for Qualified Opinion

- Non-accounting of rent under dispute and the amount being unascertainable (Refer Note 8 and 9).
- Land at Kolkata held as Stock has been encroached upon and its physical possession is not with the company. The land is yet to be mutated in the name of the company. The same has been stated at Historical cost and not as per value as per 'IND AS-2 Inventory' (Note 7)

Accordingly, had the amounts been ascertained under the above paragraph (point 'a' & 'b'), the profit for the year would be higher with corresponding effect on the shareholder's funds, financial assets and financial liabilities, to that extent.

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the consolidated Financial Results" section of our report. We are independent of the Company and its associate in accordance with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013, 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 obtained by us and other auditors in terms of their

KOLKATA • MUMBAI • NEW DELHI • CHENNAI

CHATURVEDI & CO. (ICAI Registration No. 302137E) has been converted into a limited liability partnership CHATURVEDI & CO. LLP from April 28, 2024, and is a registered Limited Liability Partnership with LLPIN ACG-8720 & ICAI Registration No. 302137E/E300235



reports referred to in "other matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the notes to the financial statements regarding:

- a. Note No. 5 where the security deposit given of Rs. 1.72 lacs have been taken at historical cost as the contracts have expired and further details are not available. The impact and consequential adjustment thereof are not presently ascertainable.
- b. Note No. 6 relating to long term unsecured loan of Rs. 184.32 Lacs where the same are subject to confirmation and no further interest and/or other penal charges have been booked event after repayment dates have lapsed since long. The impact and consequential adjustment thereof are not presently ascertainable.
- c. Note No. 8 where lease at Paharpur godown has not been renewed by Kolkata Port Trust (KPT) and KPT also has claimed compensation of Rs. 1.36 crores. The company is making payment currently as per direction of the court. The godown has been subleased by the company for which no rent was received from the tenant since June, 2009 for which the Company filed recovery and eviction suit against the tenant in District Court and then a suit was filed by them in the High Court for stay of operation of the Order which has been disposed off. The tenant has started paying rental (excluding GST) from the financial year 2022-2023 as per direction of the Court which is being accounted for. GST implication has not been considered by the Company since not received from the tenant. A sum of Rs. 297.60 Lakhs (excluding GST) further has been received by the Company during the year as arrear rent upto 15th June, 2021 from the Registrar General of Court as per direction of the Court against the recovery suit filed by the Company.
- d. Kolkata Port Trust (KPT) has issued eviction notice relating to Lease of Taratalla godown. Compensation has been claimed by KPT which has neither been paid nor accounted for. The subtenant to whom it has been subleased has not paid rent since July, 1985 and suit for recovery/eviction notice is pending before court (Note 9).
- e. Non-provision of liability of interest / late payment surcharge, on the amount of amicably settled maximum demand charges paid by Company and Company's claim of interest on amount refunded by WBSEEB against provisional bills, since the matter remains unresolved and amounts being unascertainable.

Our opinion is not modified in respect of matters stated in point no. 'a to e' under 'Emphasis of matter' section of our report.

Management Responsibilities for the Consolidated Financial Statement

This statement is the responsibility of the Companies Management and approved by the Board of Directors. The statement has been prepared on the basis of the consolidated annual financial statements. The company's board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective board of directors of the companies and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the statement, the respective Board of Directors of the company and of its associate 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies and of its associate are also responsible for overseeing the financial reporting process of the companies.

Auditor's Responsibilities for the audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

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 statement 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 Internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures as made by the Board of Directors.
- Conclude on the appropriateness Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

Other Matter

The Consolidated Financial Results include the audited Financial Results of Adventz Finance Private Limited a associate, where the Financial Statement reflect the Associate's share of total profit after tax of Rs. 320.40 Lacs and Rs. 1,554.96 lacs for the quarter ended March 31, 2024 and the Year ended March 31, 2024 respectively, as considered in the consolidated Financial Results, which have been audited by an independent auditor. The independent auditors' report on the financial statements of this entity have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosure included in respect of this entity, is based solely on the report of such auditor and the procedure performed by us are as stated in paragraph above.

The statement includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required by the listing regulations.

Dated : 30.05.2024
Place : Kolkata

For Chaturvedi & Co. LLP
Chartered Accountants
Firm Regn. No: 302137E/E3p0286

N Joshi
Nilima Joshi
Partner
Memb No. 052122
UDIN - 24052122 BKG PUG 7717



ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001

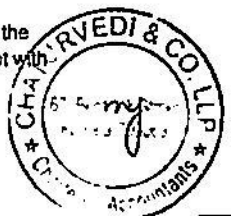
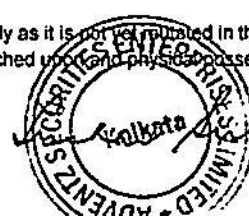
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Statement of Consolidated Audited Financial Results for the quarter and year ended 31st March, 2024

Sl.No.	Particulars	(Rs. in Lakhs)				
		Quarter ended			Year ended	
		31/03/2024 (Refer Note 3)	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		Audited	Unaudited	Audited	Audited	
1	Income from operations					
	a) Interest Income	91.82	109.07	96.90	393.05	386.12
	b) Rental Income	10.27	10.28	13.69	338.69	44.51
	Total Income from operations (net)	102.09	119.35	110.59	731.74	430.63
2	Expenses					
	a) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	b) Employees benefit expenses	47.24	30.12	30.97	118.69	103.83
	c) Depreciation and amortisation expense	1.39	1.06	1.38	4.26	4.63
	d) Other expenditure	31.45	21.38	39.29	102.90	67.83
	Total expenses	80.08	52.56	71.64	225.85	176.29
3	Profit from Operation before other income, finance costs and exceptional items (1-2)	22.01	66.79	38.95	505.89	254.34
4	Other Income	17.94	28.04	24.16	72.32	52.79
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	39.95	94.83	63.11	578.21	307.13
6	Finance costs	-	-	-	-	-
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	39.95	94.83	63.11	578.21	307.13
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	39.95	94.83	63.11	578.21	307.13
10	Tax Expenses	118.89	-	67.32	118.89	67.32
11	Net Profit from Ordinary Activities after Tax (9-10)	(78.94)	94.83	(4.21)	459.32	239.81
12	Extraordinary Item (net of tax expense Rs.)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(78.94)	94.83	(4.21)	459.32	239.81
14	Share of Profit from Associate	320.40	530.61	(90.54)	1,554.96	901.68
15	Net Profit/(Loss) for the period (13+14)	241.46	625.44	(94.75)	2,014.28	1,141.49
16	Other Comprehensive Income/(Loss)					
	Items that will not be reclassified to profit or loss	(703.36)	3,300.26	(944.60)	6,944.22	(431.85)
	Income tax relating to the above	160.92	(755.09)	216.12	(1,588.84)	98.81
	Share in Other Comprehensive Income of Associates	(3,603.78)	10,491.63	(4,372.79)	24,630.66	(2,331.76)
17	Total Comprehensive Income for the period	(3,904.76)	13,662.24	(5,196.02)	32,000.32	(1,523.31)
18	Paid up Equity Share Capital of Rs. 10/- each	562.78	562.78	562.78	562.78	562.78
19	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	65,836.56	33,836.94
20	Earning per Share (EPS)					
	a) Basis and diluted EPS before Extraordinary items	4.29	11.11	(1.68)	35.79	20.28
	b) Basic and diluted EPS after Extraordinary items	(not annualised)	(not annualised)	(not annualised)		
		4.29	11.11	(1.68)	35.79	20.28
		(not annualised)	(not annualised)	(not annualised)		

Notes :

- The above results has been reviewed and recommended by Audit Committee and thereafter approved by the Board of Directors of the Company at their meeting held on 30th May, 2024
- In accordance with IND AS-108 - "Operating Segments" the required disclosure is done in the Financial Results of the Company.
- The figures of the quarter ended 31st March are the balancing figures between audited figures in respect of the full year and unaudited published year to date figures upto third quarter of the relevant financial year.
- Investment in Associate namely "Adventz Finance Private Limited" has been accounted as per Equity Method as per IND AS 28.
- Security deposit given of Rs. 1.72 lacs are not fair valued as the contracts have expired and further details are not available and has been considered at Historical cost.
- Long term unsecured loan of Rs. 184.32 lacs taken from two different borrowers are subject to confirmation and repayment dates of which has been lapsed since long. Further Interest and other penal charges, if any, has not been provided.
- Stock of land at Chinghata, Kolkata have been taken at Historical Cost of Rs. 2.31 lacs only as it is not revaluated in the name of the Company and has not been fair valued as per IND AS-2 'Inventory'. Land has been encroached upon and physical possession is not with the Company. Legal consultation and discussion are in process in this respect.



ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001

- 8 Lease of Paharpur godown expired in 2002 has not been renewed by Kolkata Port Trust (KPT) and company's petition is pending before the Court. KPT claimed compensation of Rs. 1.36 crore. Initially as per direction of the Court and the Company deposited a sum of Rs.25 lakhs and is also remitting cheque of Rs.25000/- per month to KPT.
The above godown has been subleased on which no rent was received from the tenant after June,2009 for which the Company filed recovery and eviction suit against the tenant in District Court and then by them in the High Court for stay of operation of the Order which has been disposed off. The tenant has started paying rental (excluding GST) from the financial year 2022-2023 as per direction of the Court which is being accounted for. GST Implication has not been considered by the Company since not received from the tenant. A sum of Rs. 297.60 Lakhs (excluding GST) further has been received by the Company during the year as arrear rent upto 15th June, 2021 from the Registrar General of Court as per direction of the Court against the recovery suit filed by the Company. The outstanding dues of the arrear rent are presently not ascertainable, and due to ongoing disputes, the respective rental income is not accounted for, till recovery thereof.
- 9 Lease of Taratala godown has not been renewed and eviction notice issued by KPT. KPT has claimed compensation which neither been paid nor accounted for. No accounting for rent or compensation has been made in the accounts. The above godown has been subleased to a tenant to who has not paid rent since July, 1985 and suit for recovery /eviction is pending before court. In cases of ongoing disputes the respective rental income for Taratala godown is not accounted for till certainty of recovery thereof.
- 10 Previous year/periods figures have been re-grouped/rearranged wherever necessary.

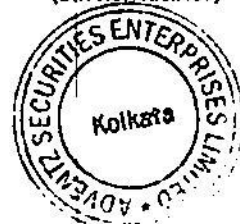
Place : Kolkata
Dated : 30th May, 2024



Tushar Suraiya

Tushar Suraiya
Director

(DIN No.10262137)



ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B. B. D. BAGH (SOUTH), KOLKATA - 700 001

CIN : L36993WB1995PLC069510

Segment wise Consolidated Revenue, Results and Capital Employed for the quarter & year ended 31st March, 2024

(Rs. In Lacs)						
Sl. No.	Particulars	Quarter ended			Year ended	
		31/03/2024 (Refer Note 3)	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		Audited	Unaudited	Audited	Audited	
1	<u>Segment Revenue</u>					
	a) Investments Activities	109.76	137.11	121.07	465.37	438.25
	b) Rental Activities	10.27	10.28	13.69	338.69	44.51
		120.03	147.39	134.76	804.06	482.76
2	<u>Segment Results</u>					
	a) Investments Activities	101.89	113.70	114.22	431.48	431.39
	b) Rental Activities	6.32	8.11	6.31	321.63	27.70
		108.21	121.81	120.53	753.11	459.09
	Less : Unallocable Expenses	68.26	26.98	57.42	174.90	152.62
		39.95	94.83	63.11	578.21	306.47
	Add : Unallocable Revenue	-	-	-	-	0.66
		39.95	94.83	63.11	578.21	307.13
3	<u>Segment Assets</u>					
	a) Investments Activities	70,978.11	74,386.43	37,202.37	70,978.11	37,202.37
	b) Rental Activities	51.93	51.62	58.46	51.93	58.46
	b) Unallocable	85.11	117.38	259.84	85.11	259.84
		71,115.15	74,555.43	37,520.67	71,115.15	37,520.67
4	<u>Segment Liabilities</u>					
	a) Investments Activities	13.05	13.29	13.29	13.05	13.29
	b) Rental Activities	56.73	56.73	56.73	56.73	56.73
	b) Unallocable	2,508.16	2,493.63	2,495.69	2,508.16	2,495.69
		2,577.94	2,563.65	2,565.71	2,577.94	2,565.71

Place : Kolkata

Dated : 30th May, 2024



Tushar Suraiya

Tushar Suraiya
Director
(DIN No.10262137)



ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001

Consolidated Statement of Assets And Liabilities			
		(Rs. In Lakhs)	
	Particulars	As at 31-03-2024 (Audited)	As at 31-03-2023 (Audited)
	ASSETS		
(1)	Financial Assets		
(a)	Cash and Cash Equivalents	46.38	239.24
(b)	Loans	3,351.94	3,303.89
(c)	Investments	67,606.17	33,894.80
(d)	Other Financial Assets	20.00	3.68
		71,024.49	37,441.61
(2)	Non-Financial Assets		
(a)	Inventories	2.32	2.32
(b)	Current Tax Assets (Net)	91.68	89.70
(c)	Property, Plant and Equipment	16.95	17.15
(d)	Other Non-Financial Assets	71.39	59.60
		182.34	168.77
	TOTAL ASSETS	71,206.83	37,610.38
	LIABILITIES AND EQUITY		
(1)	Financial Liabilities		
(a)	Borrowings (Other than Debt Securities)	2,419.98	2,419.98
		2,419.98	2,419.98
(2)	Non-Financial Liabilities		
(a)	Provisions	88.13	76.14
(b)	Deferred Tax Liabilities (Net)	2,229.56	644.95
(c)	Other Non-Financial Liabilities	69.82	69.59
		2,387.51	790.68
(3)	Equity		
(a)	Equity Share Capital	562.78	562.78
(b)	Other Equity	65,836.56	33,836.94
		66,399.34	34,399.72
	TOTAL LIABILITIES AND EQUITY	71,206.83	37,610.38

Place : Kolkata
Dated : 30th May, 2024



Tushar Suraiya

Tushar Suraiya
Director
(DIN No.10262137)



ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001

Statement of Consolidated Cash Flows for the year ended 31st March, 2024		
	(Rs. in Lakhs)	
Particulars	As at March 31, 2024	As at March 31, 2023
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(Loss) before tax:	2,133.17	1,208.81
<u>Adjustments:</u>		
Depreciation/Amortisation	4.26	4.63
Provision for Sub-Standard/Doubtful Assets	10.00	(3.50)
Provision for Standard Assets	(0.24)	-
Provision for Gratuity & Leave	8.38	7.06
Fixed Assets/Investment Written Off	-	1.13
Balances/Interest Written Off	-	1.58
Income on Investments in Mutual Funds	(15.98)	(0.58)
Dividend Income	(42.18)	(43.79)
Net (Gain)/Loss on Fair Value	(13.92)	(0.92)
Share of Profit from Associates	(1,554.96)	(901.66)
Operating Profit before Working Capital changes	528.53	272.74
<u>Adjustments for (Increase)/decrease in Operating Assets:</u>		
Loans	(58.05)	22.79
Other Financial Assets	(16.32)	(3.68)
Other Non Financial Assets	(11.79)	(14.91)
<u>Adjustments for Increase/(decrease) in Operating Liabilities</u>		
Other Non Financial Liabilities	0.23	1.17
Cash generated from operations	442.60	278.11
Income taxes paid (net of refunds)	(125.80)	(73.70)
Net Cash Inflow/(Outflow) from Operating Activities	316.80	204.41
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets (including Capital Advances)	(4.06)	(4.55)
Proceeds from Sale of Investments(net)	(547.78)	(32.17)
Dividend received	42.18	43.79
Net Cash Inflow/(Outflow) from Investing Activities	(509.66)	7.07
CASH FLOW FROM FINANCING ACTIVITIES		
Borrowing other than Debt Securities Issued (net)	-	-
Net Cash Inflow/(Outflow) from Financing Activities	-	-
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	(192.86)	211.48
Add: Cash and cash equivalents at beginning of the year	239.24	27.76
Cash and cash equivalents at end of the year	46.38	239.24



Tushar Suraiya

Director

(DIN No.10262137)

Place : Kolkata

Dated : 30th May, 2024

