



# PROGREX VENTURES LIMITED

C.I.N. L15141MP1981PLC001759  
E-mail: extrections@yahoo.co.in, info@progressivecorp.in,  
Website: progressivecorp.in

Registered Office: 232, SHRI MOHAN PARISAR  
ZONE-1 M.P. NAGAR BHOPAL MP -462011- INDIA  
Tel. No.: 0755 2558656

(Formerly Known as -Progressive Extractions & Exports Limited)

Date 25<sup>th</sup> June, 2024

Department of Corporate Services,  
BSE Ltd.,  
P.J Towers, Ground Floor,  
Dalal Street,  
Fort , Mumbai – 400 001

**Ref : PROGEX VENTURES LTD. (Scrip Code 531265)**

**Sub : Submission of Revised Audited Quarterly / Yearly Financial Results for the Quarter/  
Year ended on 31.03.2024.**

Dear Sir,

We are enclosing herewith, Revised Audited Financial Statement along with Audit Report/ Cash Flow statement Declaration of unmodified opinion, Annexure of Reconciliation of Equity and Annexure of Net Profit for the Quarter / Year ended on 31.03.2024.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,  
For Progrex Ventures Limited.

(Authorised Signatory)  
Encl : a.a





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Proprietor: *CA. Shashank Jain* B.Com., LLB., FCA.

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## INDEPENDENT AUDITOR'S REPORT

The Members of  
PROGREX VENTUREX LIMITED,  
(Formerly known as Progressive Extractions & Exports Limited)

### Report on the Financial Statements

We have audited the accompanying standalone financial statements of M/s. PROGREX VENTUREX LIMITED (Formerly known as Progressive Extractions & Exports Limited), which comprise the Balance Sheet as at 31<sup>st</sup> March 2024, the Statement of Profit and Loss and the Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these 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 accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.







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Proprietor: *CA. Shashank Jain* B.Com., LLB., FCA.

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### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March 2024, its profit/loss and its cash flows for the year ended on that date.

### Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
  - i. The Company has no pending litigations which have any impact on its financial position in its financial statements.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For JAIN DHUREJA & CO.  
Chartered Accountants  
[FRN: 015033C]

(CA. SHASHANK JAIN)  
Proprietor  
M. No.:128861



Place : Bhopal  
Dated : 10<sup>th</sup> May, 2024  
UDIN: 24128861BKFSHY6082

**PROGREX VENTURES LIMITED**  
(Formerly Known as PROGRESSIVE EXTRACTIONS & EXPORTS LIMITED)  
BALANCE SHEET AS AT 31st MARCH 2024

|    | Particulars                                    | Note No.   | AS at 31.03.2024   | AS at 31.03.2023   |
|----|--|------------|--------------------|--------------------|
| I  | <b>EQUITY AND LIABILITIES</b>                  |            |                    |                    |
| 1  | <b>Share holders' funds</b>                    | 2.1        |                    |                    |
|    | (a) Share Capital                              |            | 3,60,44,000        | 3,60,44,000        |
|    | (b) Reserve & Surplus                          |            | 3,87,17,206        | 3,97,83,067        |
|    | <b>Sub Total-Share holders' funds</b>          |            | <b>7,47,61,206</b> | <b>7,58,27,067</b> |
| 2  | <b>Non-Current Liabilities</b>                 | 2.2        |                    |                    |
|    | (a) Long term borrowings                       |            | -                  | -                  |
|    | (b) Deffered tax liabilities (Net)             |            | 1,03,47,130        | 1,03,47,130        |
|    | (c) Other long term liabilities                |            | -                  | -                  |
|    | (d) Long term provisions                       |            | -                  | -                  |
|    | <b>Sub Total-Non current Liabilities</b>       |            | <b>1,03,47,130</b> | <b>1,03,47,130</b> |
| 3  | <b>Current Liabilities</b>                     | 2.3        |                    |                    |
|    | (a) Short term borrowings                      |            | -                  | -                  |
|    | (b) Trade payables                             |            | 2,77,462           | 4,27,462           |
|    | (c) Other current liabilities                  |            | -                  | -                  |
|    | (d) Short term provisions                      |            | 11,07,795          | 10,07,795          |
|    | <b>Sub Total-Current Liabilities</b>           |            | <b>13,85,257</b>   | <b>14,35,257</b>   |
|    | <b>TOTAL-EQUITY AND LIABILITIES</b>            |            | <b>8,64,93,593</b> | <b>8,76,09,454</b> |
| II | <b>ASSETS</b>                                  |            |                    |                    |
| 1  | <b>Non-Current Assets</b>                      | 2.4        |                    |                    |
|    | (a) Fixed assets- Tangible                     |            | 58,712             | 74,599             |
|    | (d) Work in Progress                           |            | 45,47,255          | 45,47,255          |
|    | (c) Long term loans & advances                 |            | -                  | -                  |
|    | (d) Other non current assets                   |            | -                  | -                  |
|    | <b>Sub Total- Non-current assets</b>           |            | <b>46,05,967</b>   | <b>46,21,854</b>   |
| 2  | <b>Current Assets</b>                          | 2.5        |                    |                    |
|    | (a) Trade receivables                          |            | -                  | -                  |
|    | (b) Cash and cash equivalents                  |            | 6,84,777           | 6,89,751           |
|    | (c) Short term loans & advances                |            | 8,10,34,817        | 8,21,29,817        |
|    | (d) Other current assets                       |            | 1,68,031           | 1,68,031           |
|    | <b>Sub Total-current assets</b>                |            | <b>8,18,87,625</b> | <b>8,29,87,599</b> |
|    | Notes forming part of the consolidate Accounts | 2.1 - 2.14 |                    |                    |
|    | <b>TOTAL ASSETS</b>                            |            | <b>8,64,93,593</b> | <b>8,76,09,454</b> |

FOR PROGREX VENTURES LIMITED

For PROGREX VENTURES LIMITED

*Arneesh*

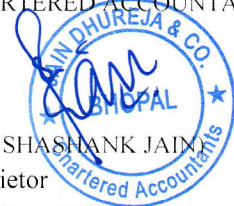
(A.SABHERWAL) Director

For PROGREX VENTURES LIMITED

*Harshvardhan*

(HARSHVARDHAN MAHESHWARI) Director

As per our report of even date attached  
FOR JAIN DHUREJA & CO.  
CHARTERED ACCOUNTANTS



(CA. SHASHANK JAIN)  
Proprietor  
M. NO. : 128861

Place : Bhopal

Dated : 10th May, 2024

UDIN: 24128861BKFSHY6082



**PROGREX VENTURES LIMITED**  
(Formerly Known as PROGRESSIVE EXTRACTIONS & EXPORTS LIMITED)  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2024**

|      | Particulars  | Note No.   | AS at 31.03.2024   | AS at 31.03.2023   |
|------|--|------------|--------------------|--------------------|
| I    | <b>Income</b>  | 2.6        |                    |                    |
|      | (a) Revenue from operations  |            | -                  | -                  |
|      | (b) Other Income   |            | 1,48,500           | 1,42,500           |
| II   | <b>Total Revenue</b>   |            | <b>1,48,500</b>    | <b>1,42,500</b>    |
| III  | <b>Expenses</b>  | 2.7        |                    |                    |
|      | (a) Cost of material consumed  |            | -                  | -                  |
|      | (b) Purchase of stock in trade   |            | -                  | -                  |
|      | (c) Change in inventories of finished goods/ W.I.P.                              |            | -                  | -                  |
|      | (d) Employee benefit expenses  |            | -                  | -                  |
|      | (e) Depreciation and amortisation expenses                                       |            | 15,887             | 15,887             |
|      | (f) Other Expenditure  |            | 11,98,474          | 12,09,353          |
|      | <b>Total Expenses</b>  |            | <b>12,14,361</b>   | <b>12,25,240</b>   |
| IV   | <b>Profit (+) / Loss (-) before exceptional and Extraordinary items (II-III)</b> |            | <b>(10,65,861)</b> | <b>(10,82,740)</b> |
| V    | Exceptional items  |            | -                  | -                  |
| VI   | <b>Profit (+) / Loss (-) Before Extraordinary items and Tax (IV-V)</b>           |            | <b>(10,65,861)</b> | <b>(10,82,740)</b> |
| VII  | Extra ordinary Item  |            | -                  | -                  |
| VIII | <b>Profit (+) / Loss Before Tax (VI-VII)</b>                                     |            | <b>(10,65,861)</b> | <b>(10,82,740)</b> |
| IX   | Tax Expenses   |            | -                  | -                  |
| X    | <b>Profit (+) / Loss (-) for the period (VIII-IX)</b>                            |            | <b>(10,65,861)</b> | <b>(10,82,740)</b> |
| XI   | <b>Earning per Equity share:</b>   |            |                    |                    |
|      | (36,04,400 Equity shares of Rs. 10/- each)                                       |            |                    |                    |
|      | (a) Basic  |            | -                  | -                  |
|      | (b) Diluted  |            | -                  | -                  |
|      | Notes forming part of the consolidated+B43 Accounts                              | 2.1 - 2.14 |                    |                    |

FOR PROGREX VENTURES LIMITED

For PROGREX VENTURES LIMITED

*A. Sabherwal*  
(A.SABHERWAL) Director  
Director

For PROGREX VENTURES LIMITED

*Harshvardhan Maheshwari*  
(HARSHVARDHAN MAHESHWARI) Director  
Director

Place : Bhopal  
Dated : 10th May, 2024

As per our report of even date attached  
FOR JAIN DHUREJA & CO. CS  
CHARTERED ACCOUNTANTS

*Shashank Jain*  
(CA. SHASHANK JAIN)  
Proprietor  
M. NO. : 128861

UDIN: 24128861BKFSHY6082

**PROGREX VENTURES LIMITED**

(Formerly Known as PROGRESSIVE EXTRACTIONS & EXPORTS LIMITED)  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

(Prepared Pursuant to listing agreement)

| PARTICULARS   |      | For the Year<br>Ended on<br>31.03.2024 |      | For the Year<br>Ended on<br>31.03.2023 |
|---|------|--|------|--|
| <b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>            |      |  |      |  |
| Net Profit before tax                                     |      | (10.66)                                |      | (10.83)                                |
| Add :   |      |  |      |  |
| Depreciation  | 0.15 |  | 0.15 |  |
| Interest & Financial Charges                              | -    |  | -    |  |
| Prior Period Adjustment                                   | -    |  | -    |  |
| Provision for Expenses                                    | 1.00 |  | 0.70 |  |
| Loss on sale of Assets                                    | -    |  | -    |  |
| Miscellaneous & Deferred Revenue Expenditure w/off        | -    | 1.15                                   |      | 0.85                                   |
| Operating Profit before working capital changes           |      | (9.51)                                 |      | (9.98)                                 |
| Less :  |      |  |      |  |
| Interest received   | -    |  | -    |  |
| Profit on sale of assets                                  | -    |  | -    |  |
| Gratuity/Leave Encashment/Provision paid                  |      | -                                      |      | -                                      |
|   |      | (9.51)                                 |      | (9.98)                                 |
| Adjustment for -  |      |  |      |  |
| Trade and other receivables                               | -    |  | -    |  |
| Inventories   |      |  | -    |  |
| Trade payable   | 1.50 | 1.50                                   |      | -                                      |
| Cash generated from operations                            |      | (8.01)                                 |      | (9.98)                                 |
| Income tax paid   | -    | -                                      |      | -                                      |
| Cash Flow before prior period items                       | -    | (8.01)                                 |      | (9.98)                                 |
| Prior year adjustment                                     |      |  |      |  |
| <b>Net cash from/(used) in operating activities (A)</b>   |      | <b>(8.01)</b>                          |      | <b>(9.98)</b>                          |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>             |      |  |      |  |
| Purchase of Fixed Assets                                  | -    |  | -    |  |
| Capital Advance received back                             | -    |  | -    |  |
| Consideration received on sale of assets                  | -    |  | -    |  |
| Share Application Money Given                             | -    |  | -    |  |
| Advances / Inter-corporate Deposit                        | 7.97 |  | 6.79 |  |
| Interest on inter-corporate deposits and capital advances | -    | 7.97                                   |      | 6.79                                   |
| <b>Net cash from/(used) in investing activities (B)</b>   |      | <b>7.97</b>                            |      | <b>6.79</b>                            |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES :</b>            |      |  |      |  |
| Increase/(Decrease) in long term borrowings               | -    |  | -    |  |
| Dividend paid   | -    |  | -    |  |
| Interest paid   | -    |  | -    |  |
| Increase/(decrease) in unsecured loan                     |      | -                                      |      | -                                      |
| <b>Net Cash from/(used) in Financing Activities (C)</b>   |      | <b>-</b>                               |      | <b>-</b>                               |
| <b>Net increase in cash equivalents (A+B+C)</b>           |      | <b>(0.04)</b>                          |      | <b>(3.19)</b>                          |
| Cash & Cash Equivalents (Opening Balance)                 |      | 6.89                                   |      | 10.08                                  |
| Cash & Cash equivalents as at (Closing Balance)           |      | 6.85                                   |      | 6.89                                   |

FOR PROGREX VENTURES LIMITED

For PROGREX VENTURES LIMITED For PROGREX VENTURES LIMITED

*Arneesh*

Director

(A.SABHERWAL)  
Director

Place : Bhopal

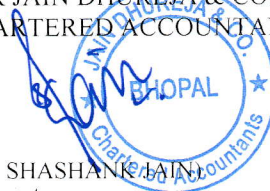
Dated : 10th May, 2024

*Harshvardhan*

Director

(HARSHVARDHAN MAHESHWARI)  
Director

As per our report of even date attached  
 FOR JAIN DHUREJA & CO.  
 CHARTERED ACCOUNTANTS



(CA. SHASHANK BAINI)  
Proprietor  
M.NO. : 128861  
UDIN: 24128861BKFSHY6082





# PROGREX VENTURES LIMITED

C.I.N. L15141MP1981PLC001759

E-mail: [extreactions@yahoo.co.in](mailto:extreactions@yahoo.co.in), [info@progressivecorp.in](mailto:info@progressivecorp.in),

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Registered Office: 232, SHRI MOHAN PARISAR

ZONE-1 M.P. NAGAR BHOPAL MP -462011- INDIA

Tel. No.: 0755 2558656

(Formerly Known as -Progressive Extractions & Exports Limited)

Date 25<sup>th</sup> June, 2024

Department of Corporate Services,  
BSE Ltd.,  
P.J Towers, Ground Floor,  
Dalal Street,  
Fort , Mumbai – 400 001

**Ref : PROGEX VENTURES LTD. (Scrip Code 531265)**

**Sub : Submission of Declaration in respect to Audit report with unmodified opinion for the Audited Financial Results for the year ended 31st March 2024.**

Dear Sir/Madam,

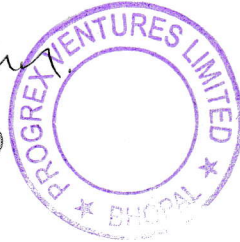
With reference to the captioned subject, as per Regulation 52 of SEBI (Listing obligations and Disclosure Requirements) Regulations' 2015, we hereby declare that the Statutory Auditors of the Company, M/S Jain Dhureja & Company, and Chartered Accountants have expressed an unmodified Opinion on the Audit report for the year ended 31<sup>st</sup> March, 2024

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,  
For Progrex Ventures Limited.

(Director/C.F.O.)



**PROGREX VENTURES LIMITED**

**General information about company**

|  |                                   |                     |      |
|--|-----------------------------------|---------------------|------|
| Scrip code   | 531265                            |                     |      |
| NSE Symbol   |                                   |                     |      |
| MSEI Symbol  |                                   |                     |      |
| ISIN*  | INE421E01012                      |                     |      |
| Name of company  | PROGRX VENTURES LIMITED           |                     |      |
| Class of security  | Equity                            |                     |      |
| Date of start of financial year  | 01                                | 04                  | 2023 |
| Date of end of financial year  | 31                                | 03                  | 2024 |
| Date of board meeting when results were approved   | 11                                | 05                  | 2024 |
| Date on which prior intimation of the meeting for considering financial results was informed to the exchange | 16                                | 04                  | 2024 |
| Description of presentation currency   | INR                               |                     |      |
| Level of rounding used in financial results  | Lakhs                             |                     |      |
| Reporting Quarter  | Third Quarter                     |                     |      |
| Nature of report standalone or consolidated  | Standalone                        |                     |      |
| Whether results are audited or unaudited   | Audited                           | For Current Quarter |      |
| Segment Reporting  | Single segment                    |                     |      |
| Description of single segment  | There is No Major Activity        |                     |      |
| Start time of board meeting  | 11-05-2024                        | 08                  | 15   |
| End time of board meeting  | 11-05-2024                        | 08                  | 45   |
| Whether cash flow statement is applicable on cor   | Yes                               |                     |      |
| Type of cash flow statement  | Indirect                          |                     |      |
| Declaration of unmodified opinion or statement on impact of audit qualification                              | Declaration of unmodified Opinion |                     |      |





**PROGREX VENTURES LIMITED**

**Financial Result by Companies - Ind-AS**

| Particulars   |   | 3 months ended (dd-mm-yyyy) | Previous 3 months ended (dd-mm-yyyy) | Corresponding 3 months ended in the previous year (dd-mm-) | Year to date figures for current period ended (dd-mm-) | Year to date figures for previous period ended (dd-mm-yyyy) | Previous accounting year ended (dd-mm-yyyy) |
|---------------|---|-----------------------------|--------------------------------------|--|--|---|---|
| A             | Date of start of reporting period   | 01-01-2024                  | 01-09-2023                           | 01-01-2023   | 01-04-2023   | 01-04-2022  | 01-04-2022                                  |
| B             | Date of end of reporting period   | 31-03-2024                  | 31-12-2023                           | 31-03-2023   | 31-03-2024   | 31-03-2023  | 31-03-2023                                  |
| C             | Whether results are audited or unaudited                                      | Unaudited                   | Unaudited                            | Unaudited  | Unaudited  | Unaudited   | Audited                                     |
| D             | Nature of report standalone or consolidated                                   | Standalone                  | Standalone                           | Standalone   | Standalone   | Standalone  | Standalone                                  |
| <b>Part I</b> |   |                             |                                      |  |  |   |   |
| <b>1</b>      | <b>Income</b>   |                             |                                      |  |  |   |   |
|               | Revenue from operations   | 0.000                       | 0.000                                | 0.000  | 0.000  | 0.000   | 0.000                                       |
|               | Other income  | 0.280                       | 0.400                                | 0.410  | 1.480  | 1.430   | 1.430                                       |
|               | <b>Total income</b>   | <b>0.280</b>                | <b>0.400</b>                         | <b>0.410</b>   | <b>1.480</b>   | <b>1.430</b>  | <b>1.430</b>                                |
| <b>2</b>      | <b>Expenses</b>   |                             |                                      |  |  |   |   |
| (a)           | Cost of materials consumed  | 0.000                       | 0.000                                | 0.000  | 0.000  | 0.000   | 0.000                                       |
| (b)           | Purchases of stock-in-trade   | 0.000                       | 0.000                                | 0.000  | 0.000  | 0.000   | 0.000                                       |
| (c)           | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0.000                       | 0.000                                | 0.000  | 0.000  | 0.000   | 0.000                                       |
| (d)           | Employee benefit expense  | 0.000                       | 0.000                                | 0.000  | 0.000  | 0.000   | 0.000                                       |
| (e)           | Finance costs   | 0.000                       | 0.000                                | 0.000  | 0.000  | 0.000   | 0.000                                       |
| (f)           | Depreciation, depletion and amortisation exp.                                 | 0.040                       | 0.040                                | 0.130  | 0.160  | 0.160   | 0.160                                       |
| (f)           | <b>Other Expenses</b>   | <b>0.040</b>                | <b>0.040</b>                         | <b>0.130</b>   | <b>0.160</b>   | <b>0.160</b>  | <b>0.160</b>                                |
| 1             | Salary & Wages  | 2.660                       | 1.500                                | 4.100  | 5.860  | 5.150   | 5.150                                       |
| 2             | Travelling & conveyance   | 0.000                       | 0.020                                | 0.120  | 0.000  | 0.120   | 0.120                                       |
| 3             | Legal & professional Fees   | 4.700                       | 0.650                                | 2.070  | 5.870  | 6.610   | 6.610                                       |
| 4             | Repairing & Maintt.   | 0.000                       | 0.000                                | 0.000  | 0.000  | 0.000   | 0.000                                       |
| 5             | Bank Charges  | 0.000                       | 0.010                                | 0.030  | 0.020  | 0.030   | 0.030                                       |
| 6             | Misc. Expenses  | 0.010                       | 0.040                                | 0.010  | 0.110  | 0.080   | 0.080                                       |
| 7             | Audit Fees  | 0.040                       | 0.040                                | 0.040  | 0.120  | 0.100   | 0.100                                       |
| 8             | 0.00  | 0.000                       | 0.000                                | 0.000  | 0.000  | 0.000   | 0.000                                       |
| 9             | 0.00  | 0.000                       | 0.000                                | 0.000  | 0.000  | 0.000   | 0.000                                       |
| 10            | 0.00  | 0.000                       | 0.000                                | 0.000  | 0.000  | 0.000   | 0.000                                       |
|               | <b>Total other expenses</b>   | <b>7.410</b>                | <b>2.260</b>                         | <b>6.370</b>   | <b>11.980</b>  | <b>12.090</b>   | <b>12.090</b>                               |
|               | <b>Total expenses</b>   | <b>7.450</b>                | <b>2.300</b>                         | <b>6.500</b>   | <b>12.140</b>  | <b>12.250</b>   | <b>12.250</b>                               |
| <b>3</b>      | <b>Total profit before exceptional items and tax</b>                          | <b>-7.170</b>               | <b>-1.900</b>                        | <b>-6.090</b>  | <b>-10.660</b>   | <b>-10.820</b>  | <b>-10.820</b>                              |



| Particulars |  | 3 months ended (dd-mm-yyyy) | Previous 3 months ended (dd-mm-yyyy) | Corresponding 3 months ended in the previous year | Year to date figures for current period ended | Year to date figures for previous period ended (dd-mm-yyyy) | Previous accounting year ended (dd-mm-yyyy) |
|-------------|--|-----------------------------|--------------------------------------|---|---|---|---|
| A           | Date of start of reporting period  | 01-10-2023                  | 01-07-2023                           | 01-07-2022  | 01-04-2023                                    | 01-04-2022  | 01-04-2022                                  |
| B           | Date of end of reporting period  | 31-12-2023                  | 30-09-2023                           | 31-12-2022  | 31-12-2023                                    | 31-12-2022  | 31-03-2023                                  |
| C           | Whether results are audited or unaudited   | Unaudited                   | Unaudited                            | Unaudited   | Unaudited                                     | Unaudited   | Audited                                     |
| D           | Nature of report standalone or consolidated  | Standalone                  | Standalone                           | Standalone  | Standalone                                    | Standalone  | Standalone                                  |
| 4           | Exceptional items  | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 5           | Total profit before tax  | -7.170                      | -1.900                               | -6.090  | -10.660                                       | -10.820   | -10.820                                     |
| 7           | Tax expense  | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 8           | Current tax  | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 9           | Deferred tax   | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 10          | Total tax expenses   | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 11          | Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 14          | Net Profit Loss for the period from continuing operations  | -7.170                      | -1.900                               | -6.090  | -10.660                                       | -10.820   | -10.820                                     |
| 15          | Profit (loss) from discontinued operations before tax  | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 16          | Tax expense of discontinued operations   | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 17          | Net profit (loss) from discontinued operation after tax  | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 19          | Share of profit (loss) of associates and joint ventures accounted for using equity method                            | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 21          | Total profit (loss) for period   | -7.170                      | -1.900                               | -6.090  | -10.660                                       | -10.820   | -10.820                                     |
| 22          | Other comprehensive income net of taxes  | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 23          | Total Comprehensive Income for the period  | -7.170                      | -1.900                               | -6.090  | -10.660                                       | -10.820   | -10.820                                     |
| 24          | Total profit or loss, attributable to  | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
|             | Profit or loss, attributable to owners of parent   | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
|             | Total profit or loss, attributable to non-controlling interests  | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 25          | Total Comprehensive income for the period attributable to  |                             |                                      |   |   |   |   |
|             | Comprehensive income for the period attributable to owners of parent   | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
|             | Total comprehensive income for the period attributable to owners of parent non-controlling interests                 | 0.000                       | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |





| Particulars |   | 3 months ended (dd-mm-yyyy)                        | Previous 3 months ended (dd-mm-yyyy) | Corresponding 3 months ended in the previous year | Year to date figures for current period ended | Year to date figures for previous period ended (dd-mm-yyyy) | Previous accounting year ended (dd-mm-yyyy) |
|-------------|---|--|--------------------------------------|---|---|---|---|
| A           | Date of start of reporting period   | 01-10-2023   | 01-07-2023                           | 01-07-2022  | 01-04-2023                                    | 01-04-2022  | 01-04-2022                                  |
| B           | Date of end of reporting period   | 31-12-2023   | 30-09-2023                           | 31-12-2022  | 31-12-2023                                    | 31-12-2022  | 31-03-2023                                  |
| C           | Whether results are audited or unaudited                                      | Unaudited  | Unaudited                            | Unaudited   | Unaudited                                     | Unaudited   | Audited                                     |
| D           | Nature of report standalone or consolidated                                   | Standalone   | Standalone                           | Standalone  | Standalone                                    | Standalone  | Standalone                                  |
|             | Paid-up debt capital  | 0.000  | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
|             | Face value of debt securities   | 0.000  | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 28          | Reserves excluding revaluation reserve  |  |                                      |   | 387.170                                       | 397.830   | 397.830                                     |
| 29          | Debenture redemption reserve  | 0.000  | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 30          | <b>Earnings per share</b>   |  |                                      |   |   |   |   |
| i           | <b>Earnings per equity share for continuing operations</b>                    |  |                                      |   |   |   |   |
|             | Basic earnings (loss) per share from continuing operations                    | 0.000  | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
|             | Diluted earnings (loss) per share from continuing operations                  | 0.000  | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| ii          | <b>Earnings per equity share for discontinued operations</b>                  |  |                                      |   |   |   |   |
|             | Basic earnings (loss) per share from discontinued operations                  | 0.000  | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
|             | Diluted earnings (loss) per share from discontinued operations                | 0.000  | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| ii          | <b>Earnings per equity share</b>  |  |                                      |   |   |   |   |
|             | Basic earnings (loss) per share from continuing and discontinued operations   | 0.000  | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
|             | Diluted earnings (loss) per share from continuing and discontinued operations | 0.000  | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 31          | Debt equity ratio   | 1.500  | 1.500                                | 1.500   | 1.500   | 1.500   | 1.500                                       |
| 32          | Debt service coverage ratio   | 0.000  | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 33          | Interest service coverage ratio   | 0.000  | 0.000                                | 0.000   | 0.000   | 0.000   | 0.000                                       |
| 34          | Disclosure of notes on financial results                                      | There is No Business Activitis during this quarter |                                      |   |   |   |   |





**PROGREX VENTURES LIMITED**

**Statement of Asset and Liabilities**

| Particulars                                 |  | Current year ended (dd-mm-yyyy) | Previous year ended (dd-mm-yyyy) |
|---|--|---------------------------------|----------------------------------|
| Date of start of reporting period           |  | <b>01-04-2023</b>               | <b>01-04-2022</b>                |
| Date of end of reporting period             |  | <b>31-03-2024</b>               | <b>31-03-2023</b>                |
| Whether results are audited or unaudited    |  | <b>Audited</b>                  | <b>Audited</b>                   |
| Nature of report standalone or consolidated |  | <b>Standalone</b>               | <b>Standalone</b>                |
| <b>Assets</b>                               |  |                                 |                                  |
| <b>1</b>                                    | <b>Non-current assets</b>  |                                 |                                  |
|   | Property, plant and equipment  | 0.590                           | 0.750                            |
|   | Capital work-in-progress   | 45.470                          | 45.470                           |
|   | Investment property  | 0.000                           | 0.000                            |
|   | Goodwill   | 0.000                           | 0.000                            |
|   | Other intangible assets  | 0.000                           | 0.000                            |
|   | Intangible assets under development  | 0.000                           | 0.000                            |
|   | Biological assets other than bearer plants                                 | 0.000                           | 0.000                            |
|   | Investments accounted for using equity method                              | 0.000                           | 0.000                            |
|   | <b>Non-current financial assets</b>  |                                 |                                  |
|   | Non-current investments  | 0.000                           | 0.000                            |
|   | Trade receivables, non-current   | 0.000                           | 0.000                            |
|   | Loans, non-current   | 0.000                           | 0.000                            |
|   | Other non-current financial assets   | 0.000                           | 0.000                            |
|   | <b>Total non-current financial assets</b>                                  | <b>46.060</b>                   | <b>46.220</b>                    |
|   | Deferred tax assets (net)  | 0.000                           | 0.000                            |
|   | Other non-current assets   | 0.000                           | 0.000                            |
|   | <b>Total non-current assets</b>  | <b>46.060</b>                   | <b>46.220</b>                    |
| <b>2</b>                                    | <b>Current assets</b>  |                                 |                                  |
|   | Inventories  | 0.000                           | 0.000                            |
|   | <b>Current financial asset</b>   |                                 |                                  |
|   | Current investments  | 0.000                           | 0.00                             |
|   | Trade receivables, current   | 0.000                           | 0.00                             |
|   | Cash and cash equivalents  | 6.700                           | 6.82                             |
|   | Bank balance other than cash and cash equivalents                          | 0.150                           | 0.07                             |
|   | Loans, current   | 810.340                         | 821.30                           |
|   | Other current financial assets   | 1.680                           | 1.68                             |
|   | <b>Total current financial assets</b>                                      | <b>818.87</b>                   | <b>829.87</b>                    |
|   | Current tax assets (net)   | 0.000                           | 0.000                            |
|   | Other current assets   | 0.000                           | 0.000                            |
|   | <b>Total current assets</b>  | <b>0.000</b>                    | <b>0.000</b>                     |
| 3   | Non-current assets classified as held for sale                             | 0.000                           | 0.000                            |
| 4   | Regulatory deferral account debit balances and related deferred tax Assets | 0.000                           | 0.000                            |
|   | <b>Total assets</b>  | <b>864.930</b>                  | <b>876.090</b>                   |





|          |   |                |                |
|----------|---|----------------|----------------|
|          | <b>Equity and liabilities</b>   |                |                |
| <b>1</b> | <b>Equity</b>   |                |                |
|          | <b>Equity attributable to owners of parent</b>  |                |                |
|          | Equity share capital  | 360.440        | 360.44         |
|          | Other equity  | 387.170        | 397.83         |
|          | <b>Total equity attributable to owners of parent</b>                                      | <b>747.61</b>  | <b>758.27</b>  |
|          | Non controlling interest  | 0.00           | 0.00           |
|          | <b>Total equity</b>   | <b>747.61</b>  | <b>758.27</b>  |
| <b>2</b> | <b>Liabilities</b>  |                |                |
|          | <b>Non-current liabilities</b>  |                |                |
|          | <b>Non-current financial liabilities</b>  |                |                |
|          | Borrowings, non-current   | 0.000          | 0.000          |
|          | Trade payables, non-current   | 0.000          | 0.000          |
|          | Other non-current financial liabilities   | 0.000          | 0.000          |
|          | <b>Total non-current financial liabilities</b>  | <b>0.000</b>   | <b>0.000</b>   |
|          | Provisions, non-current   | 0.000          | 0.000          |
|          | Deferred tax liabilities (net)  | 0.000          | 0.000          |
|          | Deferred government grants, Non-current   | 0.000          | 0.000          |
|          | Other non-current liabilities   | 0.000          | 0.000          |
|          | <b>Total non-current liabilities</b>  | <b>0.000</b>   | <b>0.000</b>   |
|          | <b>Current liabilities</b>  |                |                |
|          | <b>Current financial liabilities</b>  |                |                |
|          | Borrowings, current   | 0.000          | 0.000          |
|          | Trade payables, current   | 0.000          | 0.000          |
|          | Other current financial liabilities   | 0.000          | 0.000          |
|          | <b>Total current financial liabilities</b>  | <b>0.000</b>   | <b>0.000</b>   |
|          | Other current liabilities   | 2.770          | 4.270          |
|          | Provisions, current   | 11.080         | 10.080         |
|          | Current tax liabilities (Net)   | 0.000          | 0.000          |
|          | Deferred government grants, Current   | 103.470        | 103.470        |
|          | <b>Total current liabilities</b>  | <b>117.320</b> | <b>117.820</b> |
| <b>3</b> | Liabilities directly associated with assets in disposal group classified as held for sale | 0.000          | 0.000          |
| <b>4</b> | Regulatory deferral account credit balances and related deferred tax liability            | 0.000          | 0.000          |
|          | <b>Total liabilities</b>  | <b>0.000</b>   | <b>0.000</b>   |
|          | <b>Total equity and liabilities</b>   | <b>864.930</b> | <b>876.090</b> |
|          | Disclosure of notes on assets and liabilities   | NA             | NA             |



# Progressive Extractions & Exports Limited

Annexure-

Part of Financial Results for the Quarter ended on 31.03.2024

Reconciliation on Standalone Financial Result to those reported under previous GAAP (Generally Accepted Accounting Principles) in summaries as follows :-

| # | Particulars   | Rs. In Lakhs   |                 |
|---|---|----------------|-----------------|
|   |   | For March 2024 | Upto March 2024 |
| A | Profit after TaxAs Reported in Financial results for the Quarter ended on 31.03.2024                    | -7.17          | -10.66          |
| B | Adjustments on account of :   |                |                 |
| 1 | Reversal of Depreciation on leasehold land being operating lease  | 0              | 0               |
| 2 | Recognition of amortization of leasehold land being operating lease, in other expense                   | 0              | 0               |
| 3 | Measurement of financial assets and liabilities at amortised cost                                       | 0              | 0               |
| 4 | Reversal of amortization of Goodwill  | 0              | 0               |
| 5 | Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost | 0              | 0               |
| 6 | Recognition of foreign exchange fluctuation as MTM of forward contracts                                 | 0              | 0               |
| 7 | Reversal of Revenue on compliance with Ind-AS   | 0              | 0               |
| 8 | Reversal of Cost of Services on compliance of Ind-AS  | 0              | 0               |
| 9 | Deferred tax impact on above Ind-AS adjustments   | 0              | 0               |
| C | Profit after TaxAs Reported under Ind-AS ended on 31.03.2024  | -7.17          | -10.66          |

For PROGEX VENTURES LIMITED

Authorised Signatory





# Progressive Extractions & Exports Limited

Annexure-A

## Reconciliation of Equity for the Quarter/Year ended on 31.03.2024

| S.No | Particulars  | Rs.in Lacs                        |                                |
|------|--|-----------------------------------|--------------------------------|
|      |  | For the Quarter ended on 31.03.24 | For the Year ended on 31.03.24 |
| 1    | Equity as previous reported under IGAPP  | 360.44                            | 360.44                         |
| 2    | Effect of change in revaluation of asset   | 0.00                              | 0.00                           |
| 3    | Effect of reimbursement of the net defined benefit liability/asset, net of taxes | 0.00                              | 0.00                           |
| 4    | <b>TOTAL</b>   | <b>360.44</b>                     | <b>360.44</b>                  |

For PROGEX VENTURES LIMITED

Authorised Signatory





# PROGREX VENTURES LIMITED

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Tel. No.: 0755 2558656

(Formerly Known as -Progressive Extractions & Exports Limited)


CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF M/S PROGREX VENTURES LTD. HELD AT 11<sup>th</sup> OF MAY, 2024 AT THE REGISTERED OFFICE OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Section 134 and Section 137 of the Companies Act, 2013 And other applicable provisions of Companies Act, 2013 read with Rules there under (including any Statutory modifications or re-enactment thereof, for the time being in force), the Quarterly / Audited Yearly Balance-sheet as at 31<sup>st</sup> March, 2024 and profit and loss account ending on that date along with the Cash Flow Statement, Annexurs and Audit Report by the auditor on the Annual / Quarterly accounts of the company, as placed before the Board and initialed by the Chairperson for the purpose of identification be and are hereby considered and approved.”

“RESOLVED FURTHER THAT Mr. Harshvardhan Maheshwari, Directors of the Company be hereby authorized to sign the Quarterly/Yearly Audited Financial Statement of the Company comprising of Balance sheet, Profit and Loss Account along with the Cash Flow Statement and Annexures for the Quarter / year ended on 31<sup>st</sup> March, 2024 and the same be submitted to the Members / BSE / Statutory authorities.”

For and on behalf of the

PROGREX VENTURES LTD.

  
(Harshvardhan maheshwari)

Director



  
(Avneesh Sabherwal)

Director