



June 02, 2023

The Manager  
BSE Limited (SME),  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400 001

Dear Sir,

**Scrip No. 543363**  
**BSE Symbol: PREVEST**

SUB: Revised Financial results for the quarter and year ended March 31, 2023.

This is for the kind submission to the Exchange that the Company is submitting the revised financial results for the quarter and year ended March 31, 2023, as the results submitted earlier on April 27, 2023 were Quarterly Results instead of Half Yearly in PDF Mode.

Please take the same on your records and suitably disseminated at all concerned.

Thanking You,  
Yours faithfully,  
**For Prevest Denpro Limited**

**Krishna Rathi**  
**Company Secretary and Compliance Office**  
**M. No- 64330**

April 27, 2023

To BSE Limited (SME)  
The Department of Corporate Services  
P.J. Towers, Dalal Street,  
Mumbai 400 001

**SUB: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.**

**Ref: - ISIN: - INEOGA001018**  
**Scrip Code: - 543363**  
**BSE Symbol: - PREVEST**

**Respected Sir/Madam,**

I, Namrata Modi, Chief Financial Officer of Prevest Denpro Limited having its registered office at EPIP Kartholi, Bari Brahmana, Samba, Jammu JK 181133, India, hereby declare that Mittal & Associates, Chartered Accountants (FRN-106456W), Statutory Auditors of our Company, have issued an Audit Report with unmodified opinion on the audited financial results of the Company (Standalone) for the year ended March 31, 2023.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the above report on record and acknowledge.

Thanking You,

For Prevest Denpro Limited

  


Namrata Modi

Whole Time Director & CFO

DIN: 00788266

**PREVEST DENPRO LIMITED**  
**EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133**  
**STATEMENT OF ASSETS AND LIABILITIES**

Rs In Lakh

	Particulars	As at March 31, 2023 Audited	As at March 31, 2022 Audited
<b>I.</b>	<b><u>EQUITY &amp; LIABILITIES</u></b>		
<b>1</b>	<b>Shareholders Funds</b>		
	Share Capital	1,200.30	1,200.30
	Reserves & Surplus	6,079.44	4,508.44
<b>2</b>	<b>Share Application Money Pending Allotments</b>	-	-
		<b>7,279.74</b>	<b>5,708.74</b>
<b>3</b>	<b>Non- current Liabilities</b>		
	Long- Term Borrowings	-	136.67
	Deferred Tax Liabilities (Net)	37.12	28.89
		<b>37.12</b>	<b>165.56</b>
<b>4</b>	<b>Current Liabilities</b>		
	Trade Payables		
	1. total outstanding dues of micro enterprises and small enterprises	41.52	19.25
	2. total outstanding dues of trade payables other than micro and small enterprises	98.27	144.48
	Other Current Liabilities	404.25	366.32
	Short- Term Provisions	-	9.88
		<b>544.04</b>	<b>539.93</b>
	<b>Total Equity &amp; Liabilities</b>	<b>7,860.90</b>	<b>6,414.23</b>
<b>1</b>	<b>Non- Current Assets</b>		
	<b><u>Property, Plant &amp; Equipment and Intangible Assets</u></b>		
	Property, Plant & Equipment	740.59	671.89
	Capital Works in progress	1,688.72	472.15
		<b>2,429.31</b>	<b>1,144.04</b>
<b>2</b>	<b>Current Assets</b>		
	Current Investment	119.40	72.90
	Inventories	478.89	326.37
	Trade receivables	430.47	232.09
	Cash & cash equivalents	3,900.31	4,231.93
	Short- Term Loans & Advances	174.16	250.32
	Other Current Assets	328.37	156.56
		<b>5,431.59</b>	<b>5,270.19</b>
	<b>Total Assets</b>	<b>7,860.90</b>	<b>6,414.23</b>

For Prevest Denpro Limited



Atul Modi  
 (Managing Director)  
 DIN-00788272

PREVEST DENPRO LIMITED								
EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133								
Statement of Audited Financials Results for the Quarter, Half Year and Year ended 31st March 2023								
Rs in Lakh								
PARTICULARS	Quarter Ended			Six Month Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	30-09-2022	31-03-2022	31-03-2023	31-03-2022
	Audited	Unaudited	Audite	Audite	Unaudite	Audite	Audite	Audite
<b>1 Income From Operation</b>								
(a) Net Sales / Income from Operation (Net of Taxes)	1,377.35	1,226.73	939.11	2,604.08	2,381.33	2,080.32	4,985.41	3,811.13
(b) Other Income	33.33	50.13	80.22	83.46	119.90	117.75	203.35	162.37
<b>Total Revenue</b>	<b>1,410.68</b>	<b>1,276.86</b>	<b>1,019.32</b>	<b>2,687.54</b>	<b>2,501.22</b>	<b>2,198.08</b>	<b>5,188.76</b>	<b>3,973.50</b>
<b>2 Expenses</b>								
(a) Cost of Material Consumed	299.27	300.52	190.78	599.78	676.29	511.16	1,276.08	986.75
(b) Purchase of Stock-in- Trade	-	-	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.60	(8.85)	-3.98	(6.25)	(9.04)	23.66	(15.29)	(8.84)
(d) Finance Cost	-	-	0.00	-	-	1.86	-	10.42
(d) Employee benefit expenses	229.46	205.95	229.22	435.41	383.66	385.88	819.07	652.45
(e) Depreciation and amortization expenses	15.68	18.31	15.22	33.99	33.52	27.91	67.51	52.40
(f) Other Expenses	285.53	232.65	226.61	518.18	427.53	374.16	945.71	675.16
<b>Total Expenses</b>	<b>832.54</b>	<b>748.58</b>	<b>657.84</b>	<b>1,581.12</b>	<b>1,511.97</b>	<b>1,324.63</b>	<b>3,093.09</b>	<b>2,368.33</b>
<b>3 Profit/(Loss) from before exceptional and extraordinary items (1-2)</b>	<b>578.14</b>	<b>528.28</b>	<b>361.48</b>	<b>1,106.42</b>	<b>989.25</b>	<b>873.44</b>	<b>2,095.68</b>	<b>1,605.17</b>
4 Exceptional Item	-	-	-	-	-	-	-	-
<b>5 Profit/(Loss) from ordinary activities before tax (3+4)</b>	<b>578.14</b>	<b>528.28</b>	<b>361.48</b>	<b>1,106.42</b>	<b>989.25</b>	<b>873.44</b>	<b>2,095.68</b>	<b>1,605.17</b>
<b>6 Tax Expenses</b>								
Current Tax	66.58	163.71	113.56	230.29	285.87	249.20	516.16	441.31
Earliyer Year Tax	-	1.73	-	1.73	(1.46)	2.00	0.27	2.12
Deffered Tax	0.79	3.99	1.68	4.78	3.45	3.63	8.24	4.86
<b>7 Net Profit/(Loss) from Ordinary activity after tax (5-6)</b>	<b>510.77</b>	<b>358.84</b>	<b>246.24</b>	<b>869.61</b>	<b>701.40</b>	<b>618.61</b>	<b>1,571.01</b>	<b>1,156.88</b>
8 Extraordinary Item (net of tax Rs expenses)	-	-	-	-	-	-	-	-
<b>9 Net profit/(loss) for the period (7+8)</b>	<b>510.77</b>	<b>358.84</b>	<b>246.24</b>	<b>869.61</b>	<b>701.40</b>	<b>618.61</b>	<b>1,571.01</b>	<b>1,156.88</b>
<b>Details of Share Capital</b>								
10 Paid up Equity Share Capital-Face Value Rs 10/- each	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00
11 Reserve excluding, Revaluation Reserves as per balance sheet of previous accounting year.							6,079.44	4,508.44
<b>11 Earnings per Share (EPS) , in Rs (not annualised) ( Equity Share of face value of Rs 10/- each)</b>								
(a) Basic	4.26	2.99	2.05	7.25	5.84	5.15	13.09	9.64
(b) Diluted	4.26	2.99	2.05	7.25	5.84	5.15	13.09	9.64

Atul Modi  
 (Managing Director)  
 DIN-00788272

PREVEST DENPRO LIMITED EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133 CASH FLOW-STATEMENT		
Rs. In Lakhs		
Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
	Audited	Audited
<b>Cash Flow From Operating Activities:</b>		
Net Profit before tax as per Profit And Loss A/c	2,095.68	1,605.17
<b>Adjustments for:</b>		
Depreciation & Amortisation Expense	67.51	52.40
Interest Income	(161.55)	(131.62)
Finance Cost	-	10.42
CSR expenses	-	(8.84)
<b>Operating Profit Before Working Capital Changes</b>	<b>2,001.64</b>	<b>1,545.38</b>
Adjusted for (Increase)/ Decrease in:		
Short term provision	(9.88)	(60.45)
Trade Receivables	(198.37)	142.67
Inventories	(152.52)	(199.05)
Other current assets	(95.64)	(234.63)
Trade Payables	-	(390.65)
Other Current Liabilities	37.93	172.67
<b>Cash Generated From Operations</b>	<b>(418.49)</b>	<b>(569.45)</b>
Appropriation of Profit		
Net Income Tax paid/ refunded	516.44	443.42
<b>Net Cash Flow from/(used in) Operating Activities: (A)</b>	<b>1,066.71</b>	<b>532.50</b>
<b>Cash Flow From Investing Activities:</b>		
Net (Purchases)/Sales of Fixed Assets (including capital work in progress)	(1,352.77)	(489.09)
Interest Income	161.55	131.62
Net Increase/(Decrease) in Current Investment	(46.50)	(29.10)
<b>Net Cash Flow from/(used in) Investing Activities: (B)</b>	<b>(1,237.72)</b>	<b>(386.57)</b>
<b>Cash Flow from Financing Activities:</b>		
Net Increase/(Decrease) in Long Term Borrowings	(136.67)	(2.72)
Proceed from Issue of share	-	2,661.12
IPO Issue expenses	-	(366.16)
Interest on borrowings	-	(10.42)
<b>Net Cash Flow from/(used in) Financing Activities (C)</b>	<b>(136.67)</b>	<b>2,281.82</b>
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(307.68)	2,427.75
Cash & Cash Equivalents As At Beginning of the Year	4,231.93	1,642.17
Cash & Cash Equivalents As At End of the Year	3,900.31	4,231.93



Atul Modi  
 (Managing Director)  
 DIN-00788272



**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of Prevest Denpro Limited ("the Company") pursuant to the Regulation 33 and 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended**

**To**  
**The Board of Directors of**  
**PREVEST DENPRO LIMITED**

**Opinion**

We have audited the accompanying "Statement of Audited Financial Results ('the Statement') of **Prevest Denpro Limited** ('the Company') for the quarter ended 31<sup>st</sup> March, 2023 and for the year ended 31<sup>st</sup> March, 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (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 the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the quarter ended 31<sup>st</sup> March, 2023 and for the year ended 31<sup>st</sup> March 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Statement**

This Statement has been prepared on the basis of the annual audited Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued there under 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 design, implementation and maintenance of adequate

internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is 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 are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, 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 of 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 on whether the Company has in place adequate internal financial controls with reference to Financial Statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in 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 Statement.

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.

**For MITTAL & ASSOCIATES**

Chartered Accountants

Firm Registration Number: **106456W**

Hemant

**HEMANT BOHRA**

Partner

Membership No.: **165667**



**UDIN: 23165667BGTIFK1481**

Place: Jammu

Date: 27<sup>th</sup> April, 2023