adventz

Date: 15.08.2026

To,

The Manager **The Listing Department** The Calcutta Stock Exchange 7, Lyons Range Kolkata-700001	**The Listing Department** **MSEI Limited** Vibgyor Towers, 4th Floor, Plot No. C62 G-Block, Opp. Trident Hotel Bandra Kurla Complex, Bandra(E) Mumbai - 400 098
CSE Scrip Code: 26189	**MSEI Symbol: ADVENTZSEC**

Dear Sir/Madam,

Sub: Submission of Annual Report for FY 2025-26

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Annual Report of the Company for the financial year 2025–26. The aforesaid Annual Report has also been placed on the Company's website at:

https://www.poddarheritage.com/pdf/Financials/Annual%20Report/Annual-Report-2025-26.pdf

This is for your information and record.

Yours Sincerely,
For **Adventz Securities Enterprises Limited**

AMISHA SINGH

Digitally signed by AMISHA SINGH
Date: 2026.08.15 07:20:18 +05'30'

Amisha Singh
Company Secretary & Compliance Officer
Membership Number. A75800

Encl: As above

ADVENTZ SECURITIES ENTERPRISES LIMITED

ANNUAL REPORT

F.Y. - 2025-2026

https://www.poddarheritage.com

ANNUAL REPORT AND ACCOUNTS
2025-2026

BOARD OF DIRECTORS	**Mr. Tushar Suraiya (Chairman & Independent Director)** **Mr. Pankaj Tibrawalla (Independent Director)** **Mr. Akshay Poddar (Non-Independent Director)** **Mr. Gaurav Agarwala (Non-Independent Director)** **Mrs. Shradha Agarwala (Non-Independent Director)**
MANAGER & **CHIEF FINANCIAL OFFICER (CFO)**	**Mr. Devendra Khemka**
COMPANY SECRETARY	**Mrs. Punam Singh (resigned w.e.f 31/07/2025)** **Ms. Amisha Singh (appointed w.e.f 01/09/2025)**
BANKERS	**HDFC Bank Limited** **Kotak Mahindra Bank Limited**
AUDITORS	**M/s. Chaturvedi & Co. LLP** **Chartered Accountants** **60, Bentinck Street,** **Kolkata - 700 069**
REGISTERED OFFICE	**Hongkong House** **31, B. B. D. Bagh (s)** **Kolkata – 700 001**
REGISTRAR & SHARE **TRANSFER AGENT**	**M/s. Zuari Finserv Limited** **Plot No. 2, Zamrudpur Community Centre** **Kailash Colony Extension** **New Delhi - 110048**
CIN	**L36993WB1995PLC069510**
LISTED AT	**The Calcutta Stock Exchange Limited (CSE))** **Metropolitan Stock Exchange of India Limited (MSEI)**

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are delighted to present the Director's Report as part of the 42nd Annual Report of Adventz Securities Enterprises Limited ('the Company'), together with the Audited Standalone and Consolidated Financial Statements and the Auditor's Report for the financial year ended 31st March 2026.

1. FINANCIAL SUMMARY

The financial performance of the Company for the financial year ended 31st March, 2026, compared with the previous financial year, on standalone (as per Ind- AS), is summarized as below:

Financial Results & Appropriations		**(₹) In Lakhs**
	Standalone	
Particulars	**2025-26**	**2024-25**
Total Revenue	321.08	446.03
Other Income	338.28	20.25
Depreciation	6.62	10.06
Expenses	306.02	219.06
Profit/Loss Before Taxation	**346.72**	**237.16**
Current Tax	19.61	23.09
Deferred Tax	88.13	(0.55)
Profit/(Loss) after Taxation	**238.98**	**214.62**
Earning Per Share	**4.25**	**3.81**

Closing balances in reserve/other equity		**(₹) In Lakhs**
	Standalone	
Particulars	**2025-26**	**2024-25**
Reserve fund in terms of section 45-IC(1) of Reserve Bank of India Act, 1934, closing balance	1101.50	1053.50
Capital Reserve	37.17	37.17
General reserve	418.57	418.57
Retained earnings	2737.04	2586.22
Other reserves – Equity instruments through other comprehensive income	5852.82	8286.22
Re-measurement of Defined Benefits Plan through OCI	(11.53)	(11.55)

Note: Detailed movement of above reserves can be seen in 'Statement of Changes in Equity

2. OPERATING PERFORMANCE

A detailed analysis of the Company's operations, future expectations and business environment has been given in the Management Discussion & Analysis Report which is made an integral part of this Report and marked as an Annexure to this Report.

As per the Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 (RBI/DOR/2025-26/339, DOR.FIN.REC.No.258/03.10.119/2025-26), which supersedes the erstwhile Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 (circular DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023), the Company, based on its asset size, was initially classified as a Base Layer NBFC. It was subsequently reclassified as a Middle Layer NBFC owing to its status as a subsidiary of M/s. Adventz Finance Private Limited (AFPL), which is categorized as a Middle Layer NBFC under the said regulatory framework, and this reclassification stands reflected in the revised list of NBFCs issued by the RBI.

During the year under review, the Company continues to be classified as a Middle Layer NBFC and remains in compliance with the applicable directions and requirements prescribed by the RBI in this regard. The Company continues to be primarily engaged in investment in shares/securities and the granting of inter-corporate deposits.

3. FINANCIAL PERFORMANCE 2025-26

For the Financial Year ended March 31, 2026, your Company earned Profit Before Tax of Rs.346.72 lakhs as against profit of Rs. 237.16 lakhs in the previous Financial Year ended March 31, 2025 due to the Company settled certain liabilities aggregating to Rs. 338.28 Lakhs, which has been written back and recognised as Other Income. The Profit After Tax for the Financial Year ended March 31, 2026 was Rs.238.98 lakhs as against profit of Rs. 214.62 lakhs in the previous Financial Year. The total income for the year under consideration was Rs. 659.36 lakhs and total expenditure was Rs. 312.64 lakhs as against Rs. 466.28 Lakhs and Rs. 229.12 Lakhs respectively in the previous financial year.

4. SHARE CAPITAL

The paid-up Equity Share Capital as at March 31st, 2026 was Rs.562.78 lakhs. During the year under review, the Company has not issued shares/securities with differential voting rights nor has granted any stock options or sweat equity.

5. ACCOUNTING METHOD

The Standalone and Consolidated Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards as notified under Sections 129 and 133 of the Act read with the Companies (Accounts) Rules, 2014, as amended and other relevant provisions of the Act. In accordance with the provisions of the Act, applicable Accounting Standards, the SEBI Listing Regulations, the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2026, together with the Auditors' Report form part of this Annual Report. The Audited Financial Statements (including the Consolidated Financial Statements) of the Company as stated above and the Financial Statements of each of the Associates of the Company, whose financials are consolidated with that of the Company, are available on the Company's website at https://www.poddarheritage.com/quarterly-results.

6. DIVIDEND

The Board of Directors has not recommended any dividend for the financial year ended 31st March, 2026, in order to conserve resources and retain profits for future business expansion and growth initiatives.

7. **TRANSFER OF UNCLAIMED DIVIDEND**

The provisions of Section 125(2) of the Companies Act, 2013 (hereinafter referred to as "the Act"), do not apply to your Company as there is no unclaimed or unpaid dividend amount due for transferring to Investor Education and Protection Fund established by the Central Government.

8. **STATUTORY RESERVES**

The Company has transferred Rs. 48.00 lakhs to the Reserve Fund as required under Section 45 of The Reserve Bank of India Act, 1934.

9. **CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There is no change in the nature of the business of the Company.

10. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

No significant or material orders have been passed by any regulatory authorities, courts, or tribunals against the Company that would adversely impact its going concern status or future operations.

11. **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There have been no material changes or commitments affecting the financial position of the Company between the end of the financial year i.e., 31st March 2026 to which the financial statements pertain and the date of this Report of the Directors.

12. **PUBLIC DEPOSITS**

The company is a Non-deposit taking Non- Banking Finance Company, registered with the Reserve Bank of India (RBI). Accordingly, your Company has not accepted any deposits from the public/members during the year or earlier years and as such there are no outstanding deposits within the meaning of the provisions of the Reserve Bank of India (Non-Banking Financial Companies - Acceptance of Public Deposits) Directions, 2025 and the provisions of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014. Your company passes a resolution every year for non-acceptance of any public deposit.

13. **SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES**

The Company has one associate as on 31st March, 2026, namely **M/s. Adventz Finance Private Limited.** The said Company is also the Holding Company of your Company. A statement containing the salient features of the financial statement of the associate company, in **Form AOC-2**, is attached as ***"Annexure-A"*** to this report.

Pursuant to Section 129 of the Act, the Company has prepared Consolidated Financial Statements, incorporating the results of its Associate. These Financial Statements shall also be laid before the members in the ensuing Annual General Meeting, for consideration and adoption.

During FY 2025-26, no new subsidiary/joint venture/associate was incorporated/acquired. Neither the Company has entered into a joint venture with any company. The Company does not have any material subsidiary as defined under the SEBI Listing Regulations.

14. RELATED PARTY TRANSACTIONS

All contracts, arrangements, and transactions entered into by the Company during the financial year 2025-26 with related parties were in full compliance with the relevant provisions of the Companies Act and SEBI Listing Regulations. Prior omnibus approval from the Audit Committee was obtained for all related party transactions, both foreseeable and repetitive in nature, as well as for transactions that were not anticipated and for which details were not available at the time, within the limits specified by the SEBI Listing Regulations. In line with this omnibus approval, the Audit Committee also reviewed the details of the related party transactions undertaken during the year.

All related party transactions undertaken during FY 2025-26 were conducted on an arm’s length basis and in the ordinary course of business, in compliance with the applicable provisions of the Companies Act, 2013. Transactions considered material under the SEBI Listing Regulations and/or the applicable RBI guidelines were undertaken with the requisite prior approvals of the Members, wherever applicable, in accordance with the Companies Act, 2013 and the SEBI Listing Regulations.

Details of related party transactions for FY 2025-26 are provided in the notes to the financial statements. Since the Company did not engage in any material related party transactions or any transactions that were not conducted at arm's length, no additional disclosures under the Companies Act were required.

15. LOANS, GUARANTEES AND INVESTMENTS

The details of Loans and Investments made during the year have been disclosed in the notes to the Financial Statements of the Company for the financial year ended 31st March, 2026. No Guarantee has been issued by your Company.

16. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the board of directors, to the best of their knowledge and ability, state that:

a) In the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed along with proper explanation relating to material departures, if any;

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026, and of the profit of the Company for the year ended on that date;

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors have prepared the annual accounts on a ‘going concern’ basis;

e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

17. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Board Composition

The Board of your Company consists of five directors as on 31st March, 2026, comprising of Independent and Non-Independent Directors.

All the directors of the Company, including the Independent Directors, have disclosed their concern and interest in other companies, bodies corporate, firms, and other association of individuals, including the shareholding, in Form MBP-1. Further, all the Independent Directors have confirmed that they meet the criteria of independence, as laid down under Section 149(6) of the Act, read along with the Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations")**.**

The Board of Directors is of the opinion that the Independent Directors are persons of integrity with high level of ethical standards, they possess requisite expertise and experience for appointment as Independent Director of the Company. Mr. Tushar Suriaya – Independent Director of the Company was required to undertake online proficiency self-assessment test and he successfully qualified the same as on 28th July, 2025 and Mr. Pankaj Tibrawalla – Independednt Director of the Company is exempt from the requirement to undertake online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs. In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, the names of all the Independent Directors of the Company have been included in the data bank maintained by the Indian Institute of Corporate Affairs.

b. Re-appointment / Retirement of director by rotation/Resignation/Completion of term

Pursuant to Section 152(6) of the Act, Mr. Gaurav Agarwala (DIN: 00201469) Non-executive Non-independent Director, retires by rotation at the ensuing 42nd Annual General Meeting and being eligible, offers himself for reappointment. His reappointment at the AGM will be in the interest of the Company. The Board considered that the re-appointment of Mr. Agarwala is in the interest of the Company and have recommended his re-appointment in view of financial acumen and expertise.

A brief profile and details of directorship and committee membership in other Companies of Mr. Agarwala is given in the Report on Corporate Governance which is attached as ***"Annexure- B"*** to this report.

Mr. Devendra Khemka was last re-appointed as the Manager of the Company for a period of 5 (five) years with effect from 23rd December, 2021, and his current term of office is due to expire on 22nd December, 2026. Upon expiry of his current term, Mr. Khemka shall cease to hold the office of Manager of the Company.

Meetings of the Board

The Company has held 6 (Six) Board Meeting during the Financial Year 2025-26. The details of the meetings of the Board held during the Financial Year forms part of the Corporate Governance Report.

Sr. No.	Date of Meeting	Total No. Directors on Board	Total No. of Director Present
1	29th April, 2025	5	5
2	29th May,2025	5	4
3	12th August, 2025	5	5
4	28th August, 2025	5	3
5	10th November,2025	5	5
6	10th February, 2026	5	4

c. **Key Managerial Personnel**

During the year under review, Mrs. Punam Singh, Company Secretary, resigned from the office with effect from 1st August, 2025. Subsequently, Ms. Amisha Singh was appointed as the Company Secretary with effect from 1st September, 2025.

d. **Non-Disqualification of Director**

None of the Directors of the Company have incurred any disqualification under Section 164(1) or Section 164(2) of the Companies Act, 2013. A Certificate of Non-Disqualification of Directors, pursuant to Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 obtained from Mr. Rohit Kumar, Practicing Company Secretary has been annexed as ***"Annexure – C"*** of this report

18. BOARD EVALUATION

Pursuant to the provisions of the Companies Act and the SEBI Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of the Directors individually and the Committees of the Board.

The evaluation framework for assessing the performance of the Directors of the Company comprises contributions at the Meeting(s) and strategic perspective or inputs regarding the growth and performance of the Company provided by them, amongst others. Pursuant to the provisions of the Act and SEBI Listing Regulations and in terms of the Framework of the Board Performance Evaluation, the NRC and the Board of Directors have carried out an annual performance evaluation of the Board, performance of Individual Directors, various Committees of the Board and the Chairman. The Nomination & Remuneration Committee and the Board have laid down the manner in which formal annual evaluation of the performance of the Board as a whole, individual directors and its various Committees is being made and includes circulation of evaluation response / feedback sheet separately for evaluation of the Board and its Committees, Independent Directors / Non-Executive Directors / Manager /Chairperson of the Company.

The criteria in which the evaluation has been carried out has been set out in the Corporate Governance Report, which forms part of this Annual Report.

The evaluation of Board as a whole, individual directors and its various Committees is being carried out by the Nomination & Remuneration Committee of the Company and the individual directors and subsequently it gives the report of evaluation to the Board for review.

The Board of Directors and the Nomination and Remuneration Committee ("NRC"), at their meeting held on 04th April, 2026, evaluated the performance of the following Key Managerial Personnel ("KMPs"), in terms of the Reserve Bank of India (Non-Banking Financial Company – Governance) Directions:

- Mr. Devendra Khemka – Manager & Chief Financial Officer (CFO)
- Ms. Amisha Singh – Chief Compliance Officer (CCO)

The Board and the NRC recorded their satisfaction with the performance of both the aforesaid KMPs during the period under review.

19. DECLARATION BY INDEPENDENT DIRECTORS

All the independent directors have submitted a declaration of independence, stating that they meet the criteria of independence provided under Section 149(6) of the Act read with regulation 16 of the SEBI Listing Regulations, as amended. They also confirmed compliance with the provisions of rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of independent directors.

The Board took on record the declaration and confirmation submitted by the independent directors regarding them meeting the prescribed criteria of independence, after undertaking due assessment of the veracity of the same in terms of the requirements of regulation 25 of the SEBI Listing Regulations.

In the opinion of the Board, the independent directors fulfil the conditions specified in the Act read with rules made thereunder and have complied with the code for independent directors prescribed in Schedule IV to the Act.

20. RBI GUIDELINES

The Company is a Non-Banking Financial Company ("NBFC") and its regulatory classification is governed by the Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 (RBI/DOR/2025-26/339, DOR.FIN.REC.No.258/03.10.119/2025-26), which consolidates and supersedes the erstwhile Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 (circular DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19, 2023), and other applicable laws, regulations, and guidelines prescribed by the RBI from time to time.

The Company was initially classified as a Base Layer NBFC on the basis of its asset size, and was subsequently reclassified as a Middle Layer NBFC ("NBFC-ML"), pursuant to the group-level asset aggregation norms under the said regulatory framework, on account of its status as a subsidiary of M/s. Adventz Finance Private Limited ("AFPL"), which is itself classified as a Middle Layer NBFC. This reclassification stands duly reflected in the revised list of NBFCs published by the RBI.

During the year under review, the Company continues to be classified as a Middle Layer NBFC and remains in compliance with the applicable directions and requirements prescribed by the RBI in this regard.

21. NOMINATION AND REMUNERATION POLICY

The management of the Company is immensely benefitted from the guidance, support and mature advice from members of the Board of Directors who are also members of various committees. The Board consists of directors possessing diverse skill, rich experience to enhance quality of its performance. The Company has adopted a Policy on Board Diversity formulated by the Nomination and Remuneration Committee. The Company's Remuneration Policy is framed for remuneration of Directors (Executive and Non-Executive), Key Managerial Personnel and Senior Management Personnel in line with the requirement of the Section 178 of the Act, Regulation 19 read with Part D of Schedule II of the Listing Regulations and Scale Based Regulation framework issued by the Reserve Bank of India ("RBI") and as per the Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions issued dated 28 November, 2025.

The Policy is available on the Company's website at the weblink: https://www.poddarheritage.com/codes-and-policies

The Nomination and Remuneration Committee ("NRC") has received the Fit & Proper declarations from all the Directors, pursuant to the Reserve Bank of India (Non-Banking Financial Company – Governance) Directions dated November 28, 2025. The Directors continue to adhere to the "Fit and Proper" criteria as prescribed thereunder, and there has been no change in this regard during the year under review.

The Company has also formulated policy on Business Continuity Policy for Directors and Key Managerial Personnel for continuity and smooth functioning of the Company, as per Directions of RBI.

22. CODE OF CONDUCT

The Company's code of conduct is grounded in the principle that all business activities should uphold professionalism, honesty, and integrity, thereby bolstering the Company's reputation. The Code mandates lawful and ethical conduct in all aspects of the Company's operations and interactions. The Company's Policy on Code of Conduct can be accessed on the Company's website at www.poddarheritage.com, located under the 'Codes & Policies' section.

23. AUDITORS AND AUDITOR'S REPORTS

a. Statutory Auditor

M/s. Chaturvedi & Co. LLP, Chartered Accountants (Firm Registration No. 302137E/E300286), were appointed as Statutory Auditors of the Company for a period of 5 years commencing from conclusion of 38th Annual General Meeting to hold office till the conclusion of the 43rd Annual General Meeting of the Company.

The observations and qualifications made by the Auditor's in their Audit Report for 2025-26, are self-explanatory and repetitive in nature and do not call for any further comments.

b. Secretarial Auditor

The Secretarial Audit Report for the financial year 2025-26, issued by Mr. Rohit Kumar, Practicing Company Secretary (ACS-54039 / CP No. 26603), is enclosed as an ***"Annexure D"*** to the Directors' Report.

The Secretarial Audit Report for the year under review does not contain any qualification, reservation, or adverse remark by the Secretarial Auditor. The said Report, received on 10th August, 2025, was reviewed by the Board and forms part of this Annual Report.

The Company had appointed Mr. Rohit Kumar, Practicing Company Secretary (Membership No. A54039, COP No. 26603), as Secretarial Auditor for a term of five consecutive financial years, i.e., FY 2025–26 to FY 2029–30, in terms of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Mr. Rohit Kumar tendered his resignation vide letter dated 06th August, 2026, with effect from FY 2026–27 onwards. To fill the resulting casual vacancy, the Board, based on the recommendation of the Audit Committee/NRC, appointed Mr. Rahul Lal, Practicing Company Secretary (Membership No. A76833, COP No. 28163), a peer-reviewed PCS, as Secretarial Auditor for a period of five consecutive financial years, i.e., FY 2026–27 to FY 2030–31, in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with Section 204 of the Companies Act, 2013, and Rule 9 of the said Rules. A resolution seeking members' approval for this appointment is proposed to be placed at the ensuing Annual General Meeting.

c. Internal Auditor

In accordance with the provisions of Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Section 138 of the Companies Act, 2013, M/s. D K Beriya & Co., Chartered Accountants (Firm Registration No. 327617E), were appointed as the Internal Auditor of the Company to audit the internal systems, controls, and procedures, and/or such other matters as may be decided by the Audit Committee from time to time. The Internal Auditor reports directly to the Chairman of the Audit Committee, so as to maintain the objectivity and independence of the internal audit function. There was no adverse observation in the Internal Auditor's report for the year under review.

Further, the Board of Directors, at its meeting held on 25th May, 2026, re-appointed M/s. D K Beriya & Co., Chartered Accountants (Firm Registration No. 327617E), as the Internal Auditor of the Company for the Financial Year 2026–27.

24. COST AUDIT & COST RECORDS

The provisions for conducting cost audit and / or maintaining cost records as per the Act, does not apply to your Company during the financial year under report.

25. FRAUD

There was no case of any fraud reported during the financial year under report.

26. SECRETARIAL STANDARDS

The Board of Directors hereby affirms that your Company has adhered to the Secretarial Standards as prescribed by the Institute of Company Secretaries of India during the financial year under report.

27. COMMITTEES OF THE BOARD

Pursuant to various provisions of the Companies Act, 2013 and applicable provisions of the SEBI LODR 2015, and the Directions specified by the Reserve bank of India, the Board of Directors have formed the following Committees:

i. Audit Committee
ii. Nomination and Remuneration Committee (NRC)
iii. Stakeholders' Relationship Committee (SRC)
iv. Asset Liability Committee (ALCO)
v. Risk Management Committee (RMC)

The details of the Committees, as applicable and mandated, along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

28. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a whistle blower policy encompassing vigil mechanism pursuant to the requirements of section 177(9) of the Act and Regulation 22 of the SEBI Listing Regulations.

This mechanism enables a director, employee or any other person to report confidentially to the management, without fear of victimisation, any unacceptable work behaviour, unethical behaviour, suspected or actual fraud, violation of the Company's Code of Conduct or ethics policy and instances of leak or suspected leak of unpublished price sensitive information which are detrimental to the organisation's interest. It provides safeguards against victimisation of directors/employees/other person(s) who avail of the mechanism and allows for direct access to the Chairman of the Audit Committee in exceptional cases.

The policy has been hosted on the Company's website and can be accessed at at the weblink https://www.poddarheritage.com/codes-and-policies

During FY 2025-26, no complaints were received under the above mechanism and no employee was denied access to the Audit Committee.

29. CORPORATE SOCIAL RESPONSIBILITY ("CSR")

The provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility (CSR) are not applicable to the Company for the financial year under review

30. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as at 31st March, 2026 is hosted on the website of the Company at the link https://www.poddarheritage.com/annual-returns.

31. HUMAN RESOURCE

Your Company treats its "Human Resource" as one of its most important assets. The Company has always provided a congenial atmosphere for work to all its employees that is free, from discrimination and harassment.

As on 31st March, 2026, the Company had 04 employees on its rolls. Employee relations remained cordial throughout the financial year. The Board wishes to place on record its appreciation for the dedicated and sincere services rendered by all employees of the Company.

The employee strength of the Company as on March 31, 2026 is as follows:

Category	Number of Employees
Male Employees	3
Female Employees	1
Transgender Employees	0
Total Employees	4

The Company remains committed towards promoting diversity, equity and equal opportunity at workplace.

32. DISCLOSURE AND COMPLAINTS FILED UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, your Company has zero tolerance towards sexual harassment at the workplace.

As required under the Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013, the Company has a Policy on Prevention of sexual harassment of women at workplace and matters connected therewith and have also complied

As the number of employees of the Company is below the threshold of ten prescribed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"), the Company is not statutorily required to constitute an Internal Complaints Committee ("ICC"), and the same has accordingly been dissolved. The Company has, however, registered on the SHe-Box portal in compliance with the applicable requirements, and continues to take necessary steps to ensure full compliance in this regard.

It is our constant endeavor to ensure that we provide harassment free, safe and secure working environment to all employees specially the women. We are proud to inform that our female workforce feels happy and safe while working within the Company.

Further, in terms of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the details of complaints filed and disposed of during the financial year under review are as follows:

Details of Sexual Harassment Complaints (FY 2025– 2026):

Particulars	Numbers of Complaints
Number of sexual harassment complaints received during the year	NIL
Number of sexual harassment complaints disposed of during the year	NIL
Number of cases pending for more than 90 days	NIL

33. REMUNERATION OF MANAGERIAL PERSONNEL

The details of employees as required under Section 197(12) of the Companies Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are annexed to this report. Additionally, the disclosure for employees who have received remuneration exceeding the threshold limit prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is also attached as an ***"Annexure F"*** to this report.

34. INTERNAL CONTROL SYSTEMS

With an aim to monitor and control day-to-day operations, the Company has set up internal control systems for regular tracking and reporting. These systems also monitor compliance to various rules and regulations and adherence to policy requirements.

The Company has effective internal control systems, which have been found to be adequate by the Management of the Company. The internal auditor periodically brings to the attention of the Audit Committee any deficiencies and weaknesses in the internal control systems, if any. The Audit Committee reviews and monitors the remedial actions to ensure its overall adequacy and effectiveness.

The Company engaged M/s. Arridae Infosec Private Limited to conduct a Network Vulnerability Assessment and Penetration Testing ("VAPT") of the network of Adventz Securities Enterprises Limited, as part of the Information System Audit of the Company. The Company received the VAPT Report dated 13th March, 2026, which was reviewed by the Board of Directors. The Board noted the findings to be satisfactory, and observed that the same duly fulfils the requirements applicable to the Company, having regard to the limited scope of work and the scale of operations involved.

In order to perform online tracking of the Company's regulatory compliances, Compliance systems were implemented along with backing up all data under the CLOUD control system.

35. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has laid down internal financial control's, through a combination of Entity level controls, Process level controls and IT General controls inter-alia to ensure orderly and efficient conduct of business, including adherence to the Company's policies and procedures, accuracy and completeness of accounting records and timely preparation and reporting of reliable financial statements/information, safeguarding of assets, prevention and detection of frauds and errors. The evaluations of these internal financial controls were done through the internal audit process and were also reviewed by the Statutory Auditors. Based on their view of these reported evaluations, the directors confirm that, for the preparation of financial statements for the financial year ended 31st March, 2026, the applicable Accounting Standards have been followed and the internal financial controls are generally found to be adequate and were operating effectively & that no significant deficiencies were noticed.

The National Financial Reporting Authority ("NFRA"), vide its Circular No. NF-25013/3/2025-NFRA dated 07th January, 2026, has emphasized the need to strengthen effective two-way communication between the Statutory Auditors and Those Charged With Governance ("TCWG"), including the Audit Committee, in line with the requirements of the Companies Act, 2013, the Standards on Auditing (SA 260 and SA 265) prescribed thereunder, and other applicable rules and regulations. The said Circular has been placed before the Board of Directors and the Audit Committee of the Company.

In compliance with the aforesaid requirements, the Statutory Auditors and TCWG of the Company meet separately, on a quarterly basis, to discuss the audit strategy, scope, materiality, key risks, significant findings, internal control deficiencies (if any), and other relevant matters, thereby ensuring structured, transparent, and timely communication throughout the audit cycle. All such communications, including matters discussed orally, are appropriately documented and form part of the records of the Company.

36. RISK MANAGEMENT

Managing risk is fundamental to any business in general and in particular to financial services industry. Considering the nature of business of ASEL, i.e., investments in securities for a long-term horizon, the risk perceived is low as far as the standalone business of ASEL is concerned. However, risks arising out of loans given to the group/other companies are the key risks of the Company. The Company's Risk Management Policy is well defined to identify and evaluate business risk across all segments. It assesses all risks at both pre and post-mitigation levels and looks at the actual or potential impact a risk may have on the business together with an evaluation of the probability of the same occurring.

Key risks exposure of ASEL includes market risk, credit risk, governance risk, reputation risk and compliance risk. The Risk Management Committee of the Board, assists the Board in monitoring various risks, review and analysis of risk exposures and mitigation plans related to the Company and its group companies. A Risk Management Policy along with Asset Liability Management Policy has been adopted by the Board of Directors which, inter alia, sets out risk strategy, approach and mitigation plans, liquidity risk management and asset liability management. The Risk Management Policy can be accessed on the website of the company: https://www.poddarheritage.com/codes-and-policies under the Codes & Policies Tab.

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

A. Conservation of Energy and Technology Absorption

Particulars in respect of Conservation of Energy, technology absorption etc. as required under 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable to this Company. The Company has not carried out any R&D activities.

B. Foreign Exchange Earnings and Outgo

Particulars	Financial Year 2025-2026	Financial Year 2024-2025
Foreign Exchange Earnings during the year	NIL	NIL
Foreign Exchange Outgoings during the year (on account of travel expenses)	NIL	NIL

38. CORPORATE GOVERNANCE

As per Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, a separate Corporate Governance Report is attached to this Annual Report as an ***"Annexure 2"*** and the same forms an integral part of this Report. Pursuant to Schedule V of the SEBI Regulations the following Reports/Certificates form part of the Annual Report:

- the Report on Corporate Governance;
- the Certificate duly signed by the Manager and Chief Financial Officer on the Financial Statements of the Company for the year ended March 31, 2026 as submitted to the Board of Directors at their meeting held on May 25, 2026 ;
- the declaration by the Chairman/Manager regarding compliance by the Board members and senior management personnel with the Company's Code of Conduct; and
- the Management Discussion & Analysis Report
- The Auditors' Certificate on Corporate Governance

39. MANAGEMENT DISCUSSION AND ANALYSIS

As per Schedule V of the SEBI Listing Regulations, the Management Discussion and Analysis Report is attached to this Report as ***"Annexure G".***

40. MATERNITY BENEFIT COMPLIANCE

The Company has fully complied with all applicable provisions of the Maternity Benefit Act, 1961, and continues to ensure that eligible female employees receive their statutory entitlements regarding maternity leave, benefits, and workplace support. This compliance underscores the Company's commitment to promoting employee welfare and adhering to labour laws that protect the rights of working mothers. Furthermore, during the year under review, no maternity benefits were availed by any female employee of the Company.

41. OTHER DISCLOSURES / REPORTING

There has been no change in the nature of business of the Company as on the date of this Report. The Board of Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions pertaining to these items during the year under review:

a. Details relating to deposits covered under Chapter V of the Act.
b. Issue of equity shares with differential rights as to dividend, voting or otherwise.
c. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
d. Receipt of secured/unsecured loans from its directors.
e. Buy back of the equity shares.
f. Receipt of remuneration or commission by Managing Director or the Whole-time Directors of the Company from any of its subsidiary companies of the Company.
g. Details regarding the difference in valuation between a one-time settlement and valuation for obtaining loans from banks or financial institutions.
h. As per available information, no application has been filed against the Company under the Insolvency and Bankruptcy Code ,2016 nor any proceedings thereunder is pending as on 31.03.2026.

42. INDUSTRIAL RELATIONS

Your Company maintained healthy, cordial and harmonious industrial relations at all levels. The enthusiasm and unstinting efforts of employees have enabled the Company to remain at the leadership position in the industry. It has taken various steps to improve productivity across organisation.

43. CAUTIONARY STATEMENT

Statement in this Directors Report and Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statement" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include raw material availability and its prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts business and other ancillary factors

44. <u>ACKNOWLEDGEMENT</u>

Your Directors also place on record their sincere thanks and appreciation for the continuing support and assistance received from the financial institutions, banks, Government as well as non-government authorities, stock exchange and members during the financial year under review. The Board of Directors would like to place on record their gratitude for the guidance and cooperation extended by Reserve Bank of India and the other regulatory authorities in such trying times.

Registered Office:

Hongkong House
31, B. B. D. Bagh(s)
Kolkata – 700 001
Phone: 033- 2248 889
Email: corp@poddarheritage.com
Website: www.poddarheritage.com
CIN: L36993WB1995PLC069510

Date: August 10, 2026
Place: Kolkata

By Order of the Board of Directors
For Adventz Securities Enterprises Limited

Sd/-	Sd/-
Tushar Suraiya	**Gaurav Agarwala**
Director	Director
DIN: 10262137	DIN: 00201469

Annexure A

FORM AOC-I

Annexure to the Directors' Report for the year ended 31st March, 2026

Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part A: Subsidiaries

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

PARTICULARS		**DETAILS**
1.	Sl. No.	N.A.
2.	Name of the Subsidiary	N.A.
3.	The date since when subsidiary was acquired	N.A.
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries-	N.A.
6.	Share capital	N.A.
7.	Reserves & surplus	N.A.
8.	Total assets	N.A.
9.	Total Liabilities	N.A.
10.	Investments	N.A.
11.	Turnover	N.A.
12.	Profit before taxation	N.A.
13.	Provision for taxation	N.A.
14.	Profit after taxation	N.A.
15.	Proposed Dividend	N.A.
16.	% of Shareholding	N.A.

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

1.	Names of subsidiaries which are yet to commence operations	NIL
2.	Names of subsidiaries which have been liquidated or sold during the year	NIL

Part B: Associates and Joint Ventures

PARTICULARS			**DETAILS**
1.	Name of the Associate		Adventz Finance Private Limited
2.	Latest Balance Sheet Date		March 31, 2026
3.	Date on which the Associate or Joint Venture was associated or acquired		
4.	Shares of Associate or Joint Venture held by the company on the year end		
	a.	No.	1,30,95,085
	b.	Amount of Investment in Associate	Rs. 335.27 lakhs

	c.	Extend of Holding %	26.08%
5.	Description of how there is significant influence		Significant influence is exercised through equity shareholding
6.	Reason why the Associate/ Joint Venture is not Consolidated		N.A.
7.	Net worth attributable to Shareholding as per latest audited Balance sheet		Rs. 21,578.93 Lakhs
8.	Profit/Loss for the year		
	i.	Considered in Consolidation	Rs 2,325.20 Lakhs
	ii.	Not Considered in Consolidation	Rs. 4,635.69 Lakhs

1.	Names of associates or joint ventures which are yet to commence operations	NIL
2.	Names of associates or joint ventures which have been liquidated or sold during the year	NIL

By Order of the Board of Directors
For Adventz Securities Enterprises Limited

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Tushar Suraiya
Director
DIN: 10262137

Gaurav Agarwala
Director
DIN: 00201469

Date: August 10, 2026
Place: Kolkata

Devendra Khemka
Manager & Chief Financial Officer

FORM AOC-2

Annexure to the Directors' Report for the year ended 31st March, 2026

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under fourth proviso thereto

1**. Details of contracts or arrangements or transactions not at arm's length basis**: NIL

a) Name(s) of the related party and nature of relationship: **N.A.**
b) Nature of contracts/arrangements/transactions: **N.A.**
c) Duration of the contracts/arrangements/transactions: **N.A.**
d) Salient terms of the contracts or arrangements or transactions including the value, if any: **N.A.**
e) Justification for entering into such contracts or arrangements or transactions: **N.A.**
f) Date of approval by the Board: **N.A.**
g) Amount paid as advances, if any: **N.A.**
h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

2. Details of material contracts or arrangement or transactions at arm's length basis: NIL

a) Name(s) of the related party and nature of relationship: **N.A.**
b) Nature of contracts/arrangements/transactions: **N.A.**
c) Duration of the contracts/arrangements/transactions: **N.A.**
d) Salient terms of the contracts or arrangements or transactions including the value, if any: **N.A.**
e) Date(s) of approval by the Board, if any: (f) Amount paid as advances, if any: **N.A.**

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By Order of the Board of Directors
For Adventz Securities Enterprises Limited

Tushar Suraiya
Director
DIN: 10262137

Gaurav Agarwala
Director
DIN: 00201469

Date: August 10, 2026
Place: Kolkata

Annexure B

CORPORATE GOVERNANCE REPORT

The Report for the financial year ended March 31, 2026, on compliance by the Company with the Corporate Governance provisions as prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) is given below.

COMPANY'S PHILOSOPHY ON THE CODE OF CORPORATE GOVERNANCE

Corporate governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and considering all stakeholders’ interests while conducting business. In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, ('SEBI Listing Regulations'), given below are the corporate governance policies and practices of Adventz Securities Enterprises Ltd. (‘the Company’ or ‘ASEL’) for FY 2025. This report outlines compliance with requirements of the Companies Act, 2013, as amended ('the Act'), the SEBI Listing Regulations and The Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 (‘the NBFC Regulations’), as applicable to the Company. As will be seen, the Company’s corporate governance practices and disclosures go well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws.

For us, corporate governance is a reflection of principles rooted in our values and policies and also embedded in our day-to-day business practices. The commitment of the Company to the highest standards of good corporate governance practices predates SEBI and the provisions of the SEBI Listing Regulations. Ethical dealings, transparency, fairness, disclosure and accountability are the main thrusts of the working of the Adventz group. ASEL maintains the same tradition and commitment.

Key elements of ASEL’s corporate governance

- Compliance with applicable laws.
- Proactive adherence to the regulations.
- Number of Board and Committee meetings more than the statutory requirement.
- Board comprises of directors, including Independent Directors from diverse backgrounds and substantial experience, who are able to provide appropriate guidance to the executive management, as required.
- Familiarising the new independent directors about business outlook, governance, board-processes, etc. Separate meeting of independent directors without presence of non-independent directors or executive management.
- Confidential Board evaluation process where each Board member evaluates the performance of every other Director, Committees of the Board, the Chairman of the Board and the Board as a whole.
- Adoption of key governance policies and codes by the Board in line with best practices, which are made available to stakeholders for downloading/viewing from the Company’s website. These inter-alia include:

  - ✓ Whistle Blower Policy/Vigil Mechanism;
  - ✓ Policy on Materiality of and Dealing;

- ✓ Policy on Related Party Transaction;
- ✓ Code of conduct for Directors and Senior Management
- ✓ Investment Policy;
- ✓ Code of Ethics and Personal Conduct;
- ✓ Remuneration policy for Directors, Key Managerial Personnel and Senior Management etc.,
- ✓ Corporate Governance Policy;
- ✓ Review of all the Board approved Policies on a need basis to align it with the Regulatory changes, as applicable.

BOARD OF DIRECTORS

The Board of Directors and its Committees play significant role in upholding and furthering the principles of good governance which translates into ethical business practices, transparency and accountability in creating long term stakeholder value.

Keeping with the commitment to the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of independent and non-independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

The responsibilities of the Board, inter alia, include formulation of overall strategy for the Company, reviewing major plan of actions, setting performance objectives, laying down the Code of Conduct for all members of the Board and the senior management team, formulating policies, performance review, monitoring due compliance with applicable laws, reviewing and approving the financial results, enhancing corporate governance practices and ensuring the best interest of the shareholders, the community, environment and its various stakeholders.

Composition

In compliance with the SEBI Listing Regulations, the Company has an optimum combination of executive and non–executive directors with one woman promoter director as on the date of this report. The Company has a non–executive Independent Chairman. As on 31 March 2026, the Board of the Company consisted of five directors, all of whom are non-executive, out of which two are independent. The Board does not have any nominee director.

The composition of the Board is in conformity with the requirements of the Companies Act, 2013 ("the Act") and Regulation 17 of the SEBI Listing Regulations. In terms of the provisions of the Act and SEBI Listing Regulations, the Directors submit necessary disclosures regarding the positions held by them on the Board and/ or Committees of other Companies, from time to time. On the basis of such disclosures, it is confirmed that as on the date of this report, none of the Directors:

- ➢ hold Directorships in more than 10 (Ten) public Companies;
- ➢ hold Directorships in more than 7 (Seven) listed entities;
- ➢ serve as an Independent Director in more than 7 (Seven) listed entities;
- ➢ is a Member of more than 10 (Ten) Committees or Chairperson of more than 5 (Five) Committees (i.e. Audit and Stakeholders Relationship Committee) across all the public Companies in which he/she is a Director;

All Independent Directors on the Board are Non-Executive Directors as defined under the Act and SEBI Listing Regulations. The maximum tenure of the Independent Directors is in compliance with the Act and SEBI Listing Regulations. All the Independent Directors have confirmed that they meet the criteria of independence as stipulated under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and have submitted the required declaration under section 149(7) of the Act. Based on the disclosures received from the Independent Directors, it is hereby confirmed that in the opinion of the Board, the Independent Directors fulfil the conditions specified under the Act and SEBI Listing Regulations and are independent of the management and are also in compliance with the limit on Independent Directorships of listed Companies as prescribed under Regulation 17A of the SEBI Listing Regulations. Mr. Tushar Suraiya, the Chairman of the Board, is not related to Mr. Devendra Khemka, Chief Financial Officer and Manager of the Company, as per the definition of the term "Relative" defined under the Act.

Familiarisation Programme

In terms of Regulation 25(7) of SEBI (LODR) Regulations, 2015, the Company is required to conduct Familiarisation Programme for Independent Directors (IDs) to familiarise them about the Company including nature of industry in which the Company operates, business model of the Company, roles, rights and responsibilities of IDs and any other relevant information. As a part of the familiarisation programme, presentation was made to the Independent Directors giving a brief overview of roles, responsibilities and liabilities of Independent Directors under Corporate Governance norms with focus on constitution of various Committees under the Companies Act, 2013.

Pursuant to Regulation 46 of the Listing Regulations, the details of familiarization programmes are available on the website of the Company at the web-link and can be accessed at https://www.poddarheritage.com/codes-and-policies.

Performance Evaluation

The Company had in place a policy on Performance Evaluation wherein it had laid down criteria for Performance Evaluation of the Board (including Committees) and every Director (including Independent Directors and Chairperson) pursuant to provisions of Section 134, Section 149 read with Code of Independent Directors (Schedule IV) and Section 178 of the Companies Act, 2013 and Regulation 19(4) read with Part D of Schedule II of SEBI Listing Regulations, 2015 covering inter-alia the following parameters namely:

- For Board Evaluation - degree of fulfillment of key responsibilities; Board culture and dynamics.
- Key managerial Personnels Evaluation - contribution to the Company's governance, compliance and overall performance..
- Board Committee Evaluation - effectiveness of meetings; Committee dynamics.
- Individual Director Evaluation (including IDs) - contribution at Board Meetings.

Further, the Chairperson is evaluated on key aspects of his role which includes inter-alia effective leadership to the Board and adequate guidance to the Manager.

During the year under review, the Board carried out annual evaluation of its own performance as well as evaluation of the working of various Board Committees. This exercise was carried out through a structured questionnaire prepared separately for Individual Board Member and Board Committees based on the criteria per Policy on Performance Evaluation and in context of the Guidance note dated January 05, 2017 issued by SEBI.

Based on these criteria, the performance of the Board, various Board Committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Individual Directors (including Independent Directors) was evaluated and found to be satisfactory.

During the year under review, the Independent Directors of the Company reviewed the performance of Non- Independent Directors, the Board as a whole and of the Chairperson of the Company, taking into account the views of Executive Director and Non- Executive Directors.

Further, the Independent Directors hold unanimous opinion, that the Non-Independent Directors bring to the Board, abundant knowledge in their respective field and are experts in their areas. Besides, they are insightful, convincing, astute, with a keen sense of observation, mature and have a deep knowledge of the Company. The Board as a whole is an integrated, balanced and cohesive unit where diverse views are expressed and dialogued when required, with each Director bringing professional domain knowledge to the table. All Directors are participative, interactive and communicative.

All Independent Directors have confirmed in their Annual Declaration to the Board that they have complied with all the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015. All the Independent Directors have taken registration online with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs, Manesar (Haryana) in accordance with the provisions of Section 150 of the Companies Act, 2013.

Core skills/expertise/competencies

As stipulated under schedule V to the SEBI Listing Regulations, core skills/expertise/competencies as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

The chart/matrix of such core skills/expertise/competence, along with the names of directors who possess such skills, is given below:

Section	**Competency**	**Self-Assessment**				
		Akshay Poddar	**Gaurav Agarwala**	**Shradha Agarwala**	**Tushar Suraiya**	**Pankaj Tibrawalla**
	Tenure	Eligible for Re-appointment			Appointed for first 5 year term as ID	Appointed for first 5 year term as ID
Technical Skills and Expertise	Accounting	4.5	4.0	3.5	4.0	4.0
	Finance	4.5	4.0	3.5	4.0	4.0
	Industry Experience	4.5	3.5	4.0	3.5	4.5
	Law	3.5	3.5	3.5	4.0	4.0

	Strategic Planning	4.5	3.5	3.5	3.5	4.2
	Contemporary Corporate Governance	4.0	4.0	4.0	3.5	3.5
	Risk Management	4.0	4.0	3.5	4.0	4.0
	Financial Planning	4.5	3.5	3.5	4.0	4.0
Current Competency		4.3	3.8	3.6	3.8	4.0
Met/Not Met		Met	Met	Met	Met	Met

5: Maximum Score

4.5/4: Very good

3.5/3: Good

2: Average

1: Below Average Competancy

Number of Board Meetings

The meetings of the Board of Directors are scheduled in advance. The Company Secretary prepares the agenda for the meetings in consultation with the Chairperson and other concerned persons in the senior management. The detailed agenda and other relevant notes are circulated to the Directors well in advance. All material back up information is incorporated in the agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, the same are placed on the table at the meeting with specific reference to this effect in the agenda.

During the period under review Six (6) Board Meetings were held on 29th April, 2025; 29th May, 2025; 12th August, 2025; 28th August, 2025; 10th November, 2025; and 10th February, 2026 respectively. The names and categories of Directors, their attendance at Board Meetings held during the Financial Year and at the last Annual General Meeting (AGM), number of Memberships/Chairmanships of Directors in other Boards, Category of directorship and names of listed entities where person is a director are as follows:

Category, Directors’ Attendance Record and Directorships Held

The names and categories of Directors, DIN, their attendance at the Board Meetings held during the year and at the last Annual General Meeting (AGM) held on 26th September, 2025 and the number of Directorships and in other private and public limited companies and names of other listed entities where they hold Directorships as on 31st March, 2026 and category of such Directorships and relation with the other Directors are provided below:

Sl. No.	Name of Director	Capacity (i.e. Executive/ Non Executive/ Chairman/ Promoter nominee/ Independent)	DIN	Director Since	No. of Board Meetings		Last AGM attended	No of Directorship in other Companies		Relationship with other Director	No. of shares held in and convertible instruments held in the NBFC
					Held	Attended		Listed	Unlisted		
1	Mr. Akshay Poddar	Non-Executive Non-Independent Promoter	00008686	28/04/2001	6	4	Yes	5	14	Gaurav Agarwala - Brother - in - law, husband of Shradha Agarwala Shradha Agarwala - Sister	NIL
2	Mr. Gaurav Agarwala	Non-Executive Non-Independent Promoter	00201469	22/03/2000	6	6	Yes	1	6	Shradha Agarwala - Wife Akshay Poddar - Brother-in-law	NIL
3	Mrs. Shradha Agarwala	Non-Executive Non-Independent Women Promoter	01203800	13/02/2020	6	5	Yes	1	7	Guarav Agarwala - Husband Akshay Poddar - Brother	NIL
4	Mr. Tushar Suraiya	Board Chairman Non-Executive Independent	10262137	25/08/2024	6	6	Yes	NIL	NIL	NIL	NIL
5	Mr. Pankaj Tibrawalla	Non-Executive Independent	00203579	25/08/2024	6	6	Yes	NIL	6	NIL	NIL

(Note: Note: For the purpose of considering the limit of committees in which a director can serve, all public limited companies, whether listed or not, have been included; whereas all other companies including private limited companies, foreign companies and companies under section 8 of the Act have been excluded.)

Non-executive Directors' compensation
The sitting fee of Rs. 10,000/- per Board Meeting and Rs. 5,000/- per committee meeting was paid to non-executive directors (independent and non-independent) for every meeting of the Board and/or Committee of the Board, attended by them as a director/ member.

Further, for FY 2025-26 no commission and/or salary was paid to any Director. The Company currently does not have a stock option programme for any of its directors/KMPs/Senior Employees.

The details of directors holding directorship in the following other listed companies as on 31.03.2026

Name of Director	Names of other Listed entities where person is a director	Category of Directorship
Akshay Poddar	Paradeep Phosphates Ltd	Non- Executive Director Related to Promoter
	Texmaco Infrastructure & Holdings Ltd	Chairman Non-Executive Director Related to Promoter
	Texmaco Rail & Engineering Ltd	Non- Executive Director Related to Promoter
	Zuari Industries Limited	Non- Executive Director Related to Promoter
	Zuari Agro Chemicals Ltd	Non- Executive Director Related to Promoter
Guarav Agarwala	Duke Commerce Limited	Non- Executive Director Related to Promoter
Shradha Agarwala	Duke Commerce Limited	Non- Executive Women Director Related to Promoter
Tushar Suraiya	Nil	N.A.
Pankaj Tinbrawalla	Nil	N.A.

- There has been no non-compliance of any requirement of Companies Act, 2013 to the best of the Board's knowledge and belief, during the financial year 2025-26.
- No penalties have been imposed on the Company by the Reserve Bank or any other statutory authority, during the financial year 2025-26.
- There has been no breach of covenant of loan availed or nor any debt securities have been issued by the Company during the financial year 2025-26.

None of the directors hold office as a director, including as alternate director, in more than 20 companies at the same time. None of them has directorships in more than 10 public companies. For reckoning the limit of public companies, directorships of private companies that are either holding or subsidiary company of a public company are included and directorships in dormant companies and section 8 of the Act are excluded. For the purpose of reckoning the directorships in listed companies, only equity listed companies have been considered. As per declarations received, none of the directors serve as an independent director in more than 7 equity listed companies. The independent directors have also confirmed that they are not on the Board of more than three NBFCs (NBFC-Middle Layer or NBFC-Upper Layer) at the same time in line with RBI Scale Based Regulations. None of the director is a member in more than 10 committees, nor a chairperson in more than 5 committees across all companies in which he/she is a director.

a. Meeting Mechanisms

Pursuant to the Revised Secretarial Standard-1 (SS-1), your Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India, during the Financial Year under review.

The Company places the information, as set out in Regulation 17 read with Part A of Schedule II of the SEBI Listing Regulations, to the Board and Committees thereof, to the extent it is applicable and relevant. The important decisions taken at the Board or Committee Meetings are communicated to the concerned department/division.

The Company sends a detailed agenda setting out the business to be transacted at the Meeting(s) to each Director at least seven days before the date of the Board and Committee Meetings. All the agenda items are supported by detailed Notes, documents and presentations, if any, as required by the various items to enable the Board to take informed decisions. The Directors are also provided the facility of video conferencing to enable them to participate effectively in the Meeting(s), as and when required.

The Board provides the overall strategic direction and periodically reviews strategy and business plans, compliance report(s) of all laws applicable to the Company, as well as steps taken to rectify instances of non-compliances if any, review of major legal issues, minutes of Meetings of the Committees of the Board, approval and adoption of quarterly/half-yearly/annual results, risk assessment and minimization procedures, sale of investments, major accounting provisions and write-offs, obligations, if any. The Board sets annual performance objectives, oversees the actions and results of the management, evaluates its own performance, performance of its Committees and individual Directors on an annual basis and monitors the effectiveness of the Company's governance practices for enhancing the stakeholders' value.

The Company has a well-established framework for the Meetings of the Board and its Committees which seeks to systematize the decision-making process at the Board and Committee meetings in an informed and efficient manner.

b. Separate Meeting of Independent Directors

The Independent Directors met once during the year under review on 10th February 2025 to review the performance of the Board and Directors for the F.Y. 2024-25 and then again on 04th April, 2026 to review the performance of the Board and Directors for the F.Y. 2025-26. The Meeting was conducted in an informal manner without the presence of the Whole-time Directors, the Non-Executive Non-Independent Directors, or any other Management Personnel, other than the Company Secretary, present on invitation basis. The role of the Independent Directors, inter-alia includes the following -

1. Review the performance of Non-Independent Directors and the Board as a whole;
2. Review the performance of the Chairperson of the Company taking into account the views of the Board;
3. Assess the quality, quantity and functions of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

c. Retirement of Directors by rotation and re-appointment

Pursuant to provisions of the Companies Act, 2013, Mr. Gaurav Agarwala (DIN: 00201469 retires by rotation and is eligible for re-appointment.

As per Regulation 36 of the SEBI (LODR) Regulations, 2015, brief profile and information about the director is given below:

Name of the Director	Gaurav Agarwala
Category	Non - Executive Non – Independent Director
Age (in years)	54
Date of Birth	07-08-1972
DIN	00201469
Qualification	Graduate in Science & Business Administration from Boston University
Date of first Appointment on Board	22-03-2002
Expertise in specific functional areas/Profile	Managing large business set ups and More than 18+ years in Finance and General Business Administration
Terms and conditions of appointment /re-appointment	Liable to retire by rotation. No Remuneration is paid to Non-Executive Non-Independent Director.
Details of remuneration sought to be paid	No remuneration to be paid
Remuneration last drawn	NIL
Shareholding in the Company	NIL
Relationship with other Directors/KMP	Shradha Agarwala (Spouse) Akshay Poddar (Brother-in-law)
Directorship held in other Public Companies	Master Exchange & Finance Limited – Director Premium Exchange & Finance Limited - Director Duke Commerce Limited – Managing Director
Chairman/Member of the Committee in which he is a director apart from this Company	Duke Commerce Limited – Stakeholder Relationship Committee – Member
Number of Board meetings attended during FY 2025-26	Six (6)
Details of Listed Companies from which the Director resigned during the last 3 financial years	NIL

Shares of the Company held by Mr. Gaurav Agarwala himself or for any other person on beneficial basis as on 31st March, 2026, is NIL.

d. Code of Conduct

The Company has adopted a Code of Conduct for the Board Members and Senior Management personnel of the Company. Annual confirmation is obtained for compliance with the Code. The Board has also adopted a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. A declaration to this effect signed by the Chairman, Mr. Tushar Suraiya forms part of this report.

COMMITTEES OF THE BOARD

With a view to have a more focused attention on business and for better governance and accountability, the Board has the following mandatory committees viz. Audit Committee, Stakeholders' Relationship Committee, and Nomination and Remuneration Committee as on 31.03.2026. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the Board Meetings.

4. AUDIT COMMITTEE

a. Overall purpose/Objective

The Audit Committee has been constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI (LODR) Regulations, 2015 as amended from time to time, by the Board of Directors.

The purpose of the Audit Committee is to assist the Board of Directors ("the Board") in reviewing the financial information which will be provided to the shareholders and others, reviewing the systems of internal controls established in the Company, appointing, retaining and reviewing the performance of independent accountants/internal auditors and overseeing the Company's accounting and financial reporting processes and the audit of the Company's financial statements.

b. Terms of Reference

The terms of Reference of this Committee includes inter-alia overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible, recommending appointment, remuneration and terms of appointment of auditors, reviewing/examining quarterly and annual financial statements and auditor's report thereon before submission to the Board for approval, evaluate Company's internal financial controls and risk management systems, reviewing performance of statutory and internal auditors, discussing with auditors significant findings, if any, related party transactions and adequacy of internal control systems, reviewing the functioning of the Whistle Blower Mechanism and other matters specified for Audit Committee in Section 177 of the Companies Act, 2013, Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (LODR) Regulations, 2015, as amended from time to time. It also deals with matters relating to Company's Code of Conduct for Prohibition of Insider Trading framed in line with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended and related matters. Details of Fees paid to Auditors is as given below:

Type of service	Financial year 2025-26 (In lakhs)	Financial year 2024-25 (In lakhs)
Audit Fees	2.48	1.77
Certification Fees	1.65	1.53
Total	**4.13**	**3.30**

c. Number of Committee Meetings

During the financial year under review, the Committee met five times on: 29th May, 2025, 12th August 2025, 28th August 2025, 10th November, 2025, and 10th February, 2026. The details of the Committee Meetings held during the year 2025-26 are as under:

Sl No	Name of the Members	Member Since	Capacity (i.e., Executive/ Non-Executive/Chairman/ Promoter nominee/ Independent)	No. of meetings during the financial year 2025-26		No. of shares held in the Company	Presence at Last AGM
				Held	Attended		
1.	Mr. Gaurav Agarwala	22/04/2014	Non-Executive Non-Independent Promoter	5	5	NIL	Yes
2.	Mr. Pankaj Tibrawalla	14/11/2023	Non-Executive Independent Chairman	5	5		Yes
3.	Mr. Tushar Suraiya	14/11/2023	Non-Executive Independent	5	5		Yes

Mr. Pankaj Tibrawalla holds the position of Chairmanship of the Committee since 14/11/2023.

All the Members of the Audit Committee possess strong accounting and financial management knowledge.

The Company Secretary acts as the Secretary for the Audit Committee. The Statutory Auditors, Internal Auditor and the Manager cum Chief Financial Officer also attend the meeting.

5. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is duly constituted in line with the provisions of Regulation 19 of the SEBI Listing Regulations and Section 178 of the Act. The Broad terms of reference of the Committee include the following:

- To identify and recommend persons who are qualified to become Directors and who may be appointed in Senior Management Personnel, and also recommend to the Board for their re-appointment and removal.
- To recommend the Board the setup and composition of the Board and its committees, and to also periodically review the composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.

- To formulate the policy/criteria for determining the qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
- To Recommend the Board the Remuneration Policy for directors, Key Managerial Personnel, other Senior Management as well as the rest of the employees.
- To carry out the evaluation of all the Directors, Independent Directors and the Board as a whole and its committees. This shall include "Formulation of criteria for evaluation of Independent Directors and the Board".
- To oversee the performance and review the contributions made by the Key Managerial Personnel and other Senior Executives of the Company.
- To perform such other duties and responsibilities as may be consistent with the provisions of the Committee charter.

The Nomination and Remuneration Committee as on date comprises of – Mr. Pankaj Tibrawalla, Mr. Tushar Suraiya and Mr. Gaurav Agarwala.

Mr. Pankaj Tibrawalla holds the position of the Chairmanship of the Committee since 27/12/2023.

During the financial year under review, the Committee met three times on: on 29th April, 2025, 28th August 2025, and 10th November, 2025. The details of the Committee Meetings held during the year 2025-26 are as under:

Sl No.	Name of the Members	Member Since	Capacity (i.e., Executive/ Non-Executive/Chairman/ Promoter nominee/ Independent)	No. of meetings during the financial year 2025-26		No. of shares held in the Company	Presence at Last AGM 26.09.2025
				Held	Attended		
1.	Mr. Gaurav Agarwala	22/04/2014	Non-Executive Non-Independent Promoter	3	3	NIL	Yes
2.	Mr. Pankaj Tibrawalla	27/12/2023	Non-Executive Independent Chairman	3	3		Yes
3.	Mr. Tushar Suraiya	27/12/2023	Non-Executive Independent	3	3		Yes

Performance Evaluation Criteria for Independent Directors

The Nomination and Remuneration Committee inter alia, determines the performance evaluation criteria for Independent Directors on parameters such as participation and contribution by a director, effective deployment of knowledge and expertise, ability to challenge views of others in a constructive manner, integrity and maintenance of confidentiality and independence of behaviour and judgement.

The criteria and manner for evaluation of performance of Independent Directors provide certain parameters like commitment to the Company's vision, level of participation at Board/Committee Meeting, level of engagement and contribution, Independence of judgment, understanding duties, responsibilities, qualifications, disqualifications and liabilities as an independent director, up-to-date knowledge / information pertaining to business of the Company in which the Company is engaged in, implementation of good corporate governance practices, enhancing long term shareholders' value, professional approach, providing guidance and counsel to senior management in strategic matters and rendering independent and unbiased opinion at the meetings etc., review compliance reports on applicable laws, regulations and guidelines.

Fit and Proper Declaration
In compliance with the Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025, effective from November 28, 2025, the Company obtains a declaration and undertaking on 'Fit and Proper' criteria from each of its Directors at the beginning of every financial year, and also on a continuing basis at the time of appointment/re-appointment, in accordance with the Board-approved Policy on Fit and Proper Criteria for Directors adopted by the Company.

Some of the specific issues and questions that are considered in the performance evaluation of an Independent Director are set out below:

Sr. No.	Assessment Criteria
1	Attendance and participation in the board and committee meetings and timely inputs on the minutes of the meetings, including Resolutions passed by Circulation.
2	Adherence to the ethical standards & code of conduct of the Company and disclosure of non-independence, as and when it arises and disclosure of interest.
3	Effective deployment of knowledge and constructive contribution to the issues being discussed at meetings.
4	Effective management of interpersonal relationship with other directors, management and various stakeholders
5	Maintenance of integrity and confidentiality of the matters discussed at the meetings.
6	Understanding the internal and external environment in which the Company operates and contribution to strategic decision making
7	Safeguarding the interest of whistle-blowers under the Vigil Mechanism.

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee as on date comprises of three directors namely Mr. Gaurav Agarwala, Mr. Pankaj Tibrawalla and Mr. Tushar Suraiya, Mr. Gaurav Agarwala, is the Chairman of the Committee.

The Stakeholders' Relationship Committee oversees the performance of the share transfer work and recommends measures to improve the level of investor services. In addition, the Committee looks into investors' grievances such as non-receipt of dividend, Annual Reports and other complaints related to share transfers. It also approves issuance of duplicate shares and matters incidental thereto. The Stakeholders Relationship Committee meets at regular intervals to take note of share transfer and other matters.

There were no outstanding complaints or share transfers pending as on 31st March, 2026.

The Committee has met on 29th May, 2025 to review outstanding complaints of the shareholders for the financial year 2024-25 and again on 25th May, 2026 to review outstanding complaints of the shareholders for the financial year 2025-26.

Sl No.	Name of the Members	Member Since	Capacity (i.e., Executive/ Non-Executive/Chairman/ Promoter nominee/ Independent)	No. of meetings during the financial year 2025-26		No. of shares held in the Company	Presence at last AGM 26.09.2025
				Held	Attended		
1.	Mr. Gaurav Agarwala Chairman	22/04/2014	Non-Executive Non-Independent Chairman	1	1	NIL	Yes
2.	Mr. Pankaj Tibrawalla	27/12/2023	Non-Executive Independent	1	1		Yes
3.	Mr. Tushar Suraiya	27/12/2023	Non-Executive Independent	1	1		Yes

The shareholding of Promoter/Promoter Group of the Company has been dematerialized in its entirety.

The Committee meets, as and when required, to inter-alia, deal with matters relating to transfer/ transmission of shares and debentures, approve requests for issue of duplicate share/ debenture certificates, issue of new Share Certificate(s) (including for transfer to the Investor Education and Protection Fund, if any, as per the provisions of the Act and Rules framed thereunder), and monitor redressal of grievances of security holders including shareholders, investors/other security holders, relating to transfer/transmission of shares, non-receipt of Annual Report, issue of new/duplicate certificates, general meetings, etc., review of measures taken for effective exercise of voting rights by Shareholders, review of adherence to the service standards adopted by the Company in respect of services being rendered by the Registrar & Transfer Agent (RTA), review of Annual Audit Report submitted by the independent auditors on the annual internal audit conducted on the RTA operations as mandated by SEBI, review of various measures and initiatives taken by the Company for receipt of annual reports/statutory notices by the Shareholders of the Company.

The role and terms of reference of the Committee covers the areas as contemplated under Regulation 20 read with Part D of Schedule II of the Listing Regulations and Section 178 of the Act, as applicable, besides the other terms as referred by the Board of Directors.

As per Section 178(7) of the Act and the Secretarial Standards, the Chairperson of the Committee or, in his/her absence, any other Member of the Committee authorised by him/her in this behalf shall attend the General Meetings of the Company.

7. RISK MANAGEMENT COMMITTEE

The Risk Management Committee of the Board was constituted by the Board of Directors at its meeting held on August 11, 2023, in accordance with the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023 ("SBR Directions"), issued by the Reserve Bank of India under the Reserve Bank of India Act, 1934. The scope, applicability and terms of reference of the Committee are determined and periodically updated in line with the said Directions and any subsequent amendments/clarifications issued by the RBI in this regard.

It is clarified that the constitution of the Risk Management Committee is not a requirement under the Companies Act, 2013, but is a specific regulatory mandate applicable to the Company in its capacity as a Non-Banking Financial Company (NBFC), pursuant to the RBI's scale-based regulatory framework.

The Committee met **3 (three) times** during the financial year 2025-26, on the following dates:12th August, 2025; 10th November, 2025 & 10th February, 2026.

Sl No.	Name of the Members	Member Since	Capacity (i.e., Executive/ Non-Executive/Chairman/ Promoter nominee/ Independent)	No. of meetings during the financial year 2025-26		No. of shares held in the Company	Presence at last AGM 26.09.2025
				Held	Attended		
1	Mr. Pankaj Tibrawalla Chairman	11/08/2023	Non-Executive Independent Chairman	3	3	NIL	Yes
2.	Mr. Gaurav Agarwala	11/08/2023	Non-Executive Non-Independent	3	3		Yes
3.	Mr. Devendra Khemka	11/08/2023	Manager & CFO	3	3		Yes

The Risk Management Committee is entrusted with the responsibility of identifying, measuring, monitoring and mitigating the various risks faced by the Company, including credit risk, liquidity risk, operational risk, market risk and any other risk of a material nature. The Committee reviews the Company's risk appetite, risk management policy and framework, and reports its findings and recommendations to the Board for its consideration.

The constitution of the Risk Management Committee strengthens the Company's overall risk governance architecture by ensuring focused Board-level oversight of risk management, enabling early identification and mitigation of emerging risks, and reinforcing compliance with the regulatory expectations of the RBI. It thereby contributes to the Company's financial stability, safeguards the interests of depositors/stakeholders, and enhances the overall quality of corporate governance in line with the scale-based regulatory regime applicable to the Company.

8. ASSET LIABILITY MANAGEMENT COMMITTEE (ALCO)

The Asset Liability Management Committee of the Board was constituted by the Board of Directors at its meeting held on August 11, 2023, in accordance with the applicable RBI regulatory framework governing asset-liability management for NBFCs. The scope, applicability and terms of reference of the Committee are determined and periodically updated, and now stand aligned with the Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025 (RBI/DoR/2025-26/355 dated November 28, 2025), as amended from time to time.

The Committee met **3 (three) times** during the financial year 2025-26, on the following dates:12th August, 2025; 10th November, 2025 & 10th February, 2026.

Sl No.	Name of the Members	Member Since	Capacity (i.e., Executive/ Non-Executive/Chairman/ Promoter nominee/ Independent)	No. of meetings during the financial year 2025-26		No. of shares held in the Company	Presence at last AGM 26.09.2025
				Held	Attended		
1	Mr. Devendra Khemka Chairman	11/08/2023	Manager & CFO	3	3	NIL	Yes
2.	Mr. Gaurav Agarwala	11/08/2023	Non-Executive Non-Independent	3	3		Yes
3.	Mr. Pankaj Tibrawalla	11/08/2023	Non-Executive Independent	3	3		Yes

The Asset Liability Management Committee is entrusted with the responsibility of managing and monitoring the Company's liquidity risk, interest rate risk and balance sheet mismatches. The Committee reviews maturity profiling and gap analysis, liquidity risk management policy, stress testing outcomes, contingency funding plans, and compliance with the Liquidity Coverage Ratio (LCR) and other prudential liquidity requirements, and reports its findings and recommendations to the Board for its consideration.

The Company has duly complied with the requirement of constituting a Board-level Asset Liability Management Committee, and the composition, scope and functioning of the Committee are periodically reviewed and updated to remain aligned with the Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025, and any amendments issued thereto by the RBI from time to time. The Committee's oversight framework and liquidity risk management policy have accordingly been structured in adherence to the RBI's asset liability management requirements applicable to the Company, ensuring continued regulatory compliance and sound balance-sheet risk governance.

The constitution of the Asset Liability Management Committee strengthens the Company's balance sheet risk governance by ensuring focused Board-level oversight of liquidity and interest rate risk, enabling proactive management of asset-liability mismatches, and reinforcing compliance with the RBI's evolving regulatory expectations. It thereby contributes to the Company's financial stability and liquidity resilience, safeguards the interests of depositors/stakeholders, and enhances the overall quality of corporate governance in line with the asset liability management framework applicable to the Company.

9. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Corporate Social Responsibility (‘CSR’) Committee had been constituted by the Board of Directors with powers, inter alia, to make donations/ contributions to any Charitable and/or CSR projects or programs to be implemented directly or through an executing agency or other Not for Profit Agency with minimum three years proven track record or through a Corporate Foundation or other reputed Non-Governmental Organisation, of at least two percent of the Company’s average net profits during the three immediately preceding Financial Years in pursuance of its CSR Policy for the Company’s CSR initiatives.

Further, CSR committee is no longer required as the CSR contribution has come down below threshold limit of Rs. 50,00,000/- and hence the Board of Directors of the Company fulfills the duties and functions for CSR contribution as required under Section 135(9) of the Companies Act, 2013.

Corporate Social Responsibility was not applicable on your Company for the financial year 2025-26.

10. GENERAL BODY MEETINGS

Details of the last three Annual General Meetings are as follows:

Year	Location	Date	Time	Whether any special resolution has been passed
2022-23	Registered Office	29.09.2023	12.00 Noon	Appointment of Mr. Pankaj Tibrawalla as an Independent Non-Executive Director Appointment of Mr. Tushar Suraiya as an Independent Non-Executive Director
2023-24	Through Video Conferencing	25.09.2024	04.30 p.m.	No
2024-25	Video Conferencing	26.09.2025	03.00 P.M	No

Postal Ballot

During the Financial Year 2025-26, no Resolution was passed through Postal Ballot.

Special Resolution proposed to be conducted through Postal Ballot: No Special Resolution is proposed to be passed through Postal Ballot as on the date of this Annual Report.

11. MEANS OF COMMUNICATION

The Company communicates with the Shareholders at large through its Annual Report, publication of Un-audited Financial Results in the newspapers. The Company's notice, results etc. are generally published in Financial Express/Business Standard (English edition) and Pratidin/Aajkal/Dainik Statesman/Ek-Din Kolkata (Bengali -Vernacular language). The financial results of the Company are also available on the website of the company www.poddarheriatge.com. During the year under review, there were neither any such requirements to display any official news release nor presentations are made to institutional investors or to the analysts.

12. GENERAL SHAREHOLDER INFORMATION

1	**Annual General Meeting (AGM) 2026 Date, Time and Venue**	Monday, at 02.00 P.M. through Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM')	
2	**Book Closure**	Saturday, 29th August, 2026 to Sunday, 06th September, 2026 (Both days inclusive) (Both days inclusive)	
3	**Financial Calendar (tentative)**	Financial Year	01st April 2026 to 31st March 2027
		First Quarter Results	By 14th August, 2026
		Half Yearly Results	By 14th November, 2026
		Third Quarter Results	By 14th February, 2027
		Audited Financial Results	By 30th May, 2027
		AGM	By 30th September, 2027
4	**Dividend Payment Date**	Not Applicable	
5	**Listing on Stock Exchange and payment of Listing Fees**	➢ **The Calcutta Stock Exchange Limited** 7, Lyons Range, Kolkata-700 001 Scrip Code-26189	

		➢ **Metropolitan Stock Exchange of India Ltd. (MSEI)** 205 (A), 2nd Floor Piramal Agastya Corporate Park Kamani Junction, LBS Road Kurla West, Mumbai- 400 070 Symbol: ADVENTZSEC Listing Fee has been paid up-to-date to the above stock exchange(s)
6	**Stock Code- Physical**	ADVENTZSEC (MSEI)
	Demat ISIN Number	INE810E01016
7	**Registrar and Share Transfer Agent**	M/s. Zuari Finserv Limited **Registered Office Address:** Plot No. 2, Zamrudpur Community Centre, Kailash Colony Extention, New Delhi – 110048 **Corporate Office Address**: A-32, 1st Floor, Mohan Cooperative Industrial Estate, Mathura Road, Badarpur, New Delhi – 110044 Contact Personnel: Mr. Yashwant Kumar Singh Contact.: 011-46474000 Extn. 324 Mob No. 9871299035
8	**Share Transfer System**	Information has been given at the end of this table
9	**Distribution of shareholding as on 31st March, 2026**	Information has been given at the end of this table
10	**Dematerialization of shares**	As on 31st March, 2026, 74.05% of the Company's paid-up share capital representing 41,67,665 equity shares are held in demat form
11	**Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity**	Not issued
12	**Address for correspondence**	Adventz Securities Enterprises Limited Address : "Hongkong House" 31, B. B. D. Bagh (s), Kolkata – 700 001 Phone No.: (033) 2248-8891 / 8892 Fax No. : (033) 2243 7215 Email : corp@poddarheritage.com Website : www.poddarheritage.com
13	**Plant Locations**	The Company is engaged in the business of investments and finance; hence the Company does not have any manufacturing plants.

The shares of the Company are listed at the Calcutta Stock Exchange Limited and the Metropolitan Stock Exchange of India Ltd. (MSEI) and there has been no trading in the shares in the F.Y. 2025-26.

Information in respect of clause 11(8):

Share Transfer System:
The Company's shares are in compulsorily Demat trading mode in the Stock Exchanges. Pursuant to Regulation 46 of SEBI (LODR), Regulations, 2015 Company's email id for grievance redressal purpose is corp@poddarheritage.com where complaints can be lodged by the investors.

Pursuant to the SEBI Circular dated 30th January 2026, a special window has been provided from 5th February 2026 to 4th February 2027 for transfer and dematerialization of physical securities sold or purchased prior to 1st April 2019, where transfer requests were earlier rejected, returned, or remained unattended due to documentation or procedural deficiencies. Notice Such securities, upon transfer, shall be credited only in demat mode and will remain under lock-in for one year from the date of transfer registration, during which they cannot be transferred, pledged, or lien-marked. In order to create awareness amongst shareholders, the Company has been issuing bi-monthly advertisements in newspapers and has also hosted the relevant Circular on the Company's website at www.poddarheritage.com. Shareholders who fall within this category are advised to contact the Company at its mail id - cs.asel@poddarheritage.com or to RTA at its e-mail id - zfl@adventz.zuarimoney.com; rta@adventz.zuarimoney.com.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, mandated all listed companies to issue securities in dematerialized form only while processing the service request of issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition.

Shareholders should communicate with the Company's Registrars and Transfer Agents ('RTA') quoting their folio number or Depository Participant ID ('DP ID') and Client ID number, for any queries relating to their securities at the above mentioned addresses or at their branch offices, addresses of which are available on their website or at the Registered Office of the Company.

Nomination Facility

Shareholders whose shares are in physical form and wish to make/change a nomination in respect of their shares in the Company, as permitted under Section 72 of the Companies Act, 2013, may submit to RTA the prescribed Forms SH-13/SH-14. The relevant forms are available at www.poddarheritage.com under the Forms Tab.

Shares held in Electronic Form

Shareholders holding shares in electronic form may please note that instructions regarding change of address, bank details, email ids, nomination and power of attorney should be given directly to their Depository Participant (DP).

Shares held in Physical Form

Shareholders holding shares in physical form may please note that instructions regarding change of address, bank details, e-mails ids, nomination and power of attorney should be given to the Company's RTA.

SEBI vide circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 had laid down common and simplified norms for processing Investor's Service request by RTAs and norms for furnishing PAN, KYC details and nomination. As per the above said circular the shareholders holding physical securities are required to mandatory furnish PAN, KYC details and Nomination by holders and are also required to link PAN with Aadhaar. The said circular stipulates that folios wherein the required documents are not made available on or before April 1, 2023 shall be frozen by RTA. The Company had sent relevant communication to all physical holders along with relevant Forms to enable the shareholders to update the PAN, KYC and other relevant details with RTA/Company in line with the SEBI directives. The PAN, KYC and other relevant documents are being processed by RTA on receipt from the shareholders. The relevant Forms are also made available on the company's website at www.poddarheritage.com under the Forms Tab.

Green Initiative

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report, amongst others, to shareholders at their e-mail address previously registered with the DPs and RTAs.

Shareholders who have not registered their e-mail addresses so far, are requested to do the same. Those holding shares in demat form can register their e-mail address with their concerned DPs. The Company has requested and sent reminders to shareholders to register and /or update their email - address with the Company's RTA, in case shares held in physical mode and with their respective Depository Participants, in case of shares held in dematerialized mode.

During the year under review, there were neither any such requirements to display any official news release nor presentations are made to institutional investors or to the analysts.

The Compliance Officer of the company on basis of Scores Registration is the Company Secretary of the company. The complaints of the shareholders are to be processed through the RTA. The contact addresses of both are provided:

The Compliance Officer of the company on basis of Scores Registration is the Company Secretary of the company. The complaints of the shareholders are to be processed through the RTA. The contact addresses of both are provided:

Registrar and Share Transfer Agents:	**M/s. Zuari Finserv Limited** **Registered Office Address**: Plot No. 2, Zamrudpur Community Centre,Kailash Colony Extension, New Delhi - 110048 **Corporate Office Address:** A-32, 1st Floor, Mohan Cooperative Industrial Estate, Mathura Road, Badarpur, New Delhi – 110044 **Contact Personnel:** Yashwant Kumar Singh Tel No.: 011-46474000 Extn. 324 Mob No. +91 9871299035 E-mail: rta@adventz.zuarimoney.com
Compliance Officer:	**M.s Amisha Singh** **The Company Secretary** Hongkong House, 31 B.B.D. Bagh (south), Kolkata-700001 E-mail: cs.asel@poddarheritage.com Phone No.: +91 7596047890

Information in respect of clause 11(19):

Distribution of Shareholding (as on 31.03.2026)

		Category	Number of shareholders	% of Share Holding
A		**Promoter (s) Holding**		
	1	Promoters		
		a. Indian Promoters	40,33,915	71.68
		b. Foreign Promoters	-	-
	2	Persons Acting in Concert	-	-
		Sub-Total	**40,33,915**	**71.68**
B		**Non-Promoters Holding**		
	3	Institutional Investors	-	-
		a. Mutual Funds and UTI	-	-
		b. Banks, Financial Institutions, Insurance Companies (Central State Govt. Institutions/Non- Government Institutions)	-	-
		c. FIIS	-	-
		Sub-Total	-	-
	4	Others		
		a. Private Corporate Bodies	13,94,550	24.78
		b. Indian Public	1,99,322	3.54
		c. NRIs / OCBs	-	-
		d. Any Other	-	-
		Sub-Total	**15,93,872**	**28.32**
GRAND TOTAL			**56,27,787**	**100.00**

Distribution Schedule (as on 31.03.2026)

Share Holding	Share Holder Number	%	No. of Shares	%
1 to 500	254	73.83	78,972	1.40
501 to 1000	45	13.08	35,800	0.64
1001 to 2000	4	1.16	4,750	0.08
2001 to 3000	1	0.29	2,500	0.04
3001 to 4000	1	0.29	4,000	0.07
4001 to 5000	12	3.49	60,000	1.07
5001 to 10000	5	1.45	42,500	0.76
10001 and above	20	6.40	53,99,265	95.94
	342	**100.00**	**56,27,787**	**100.00**

a. **<u>Holding Pattern as on 31.03.2026</u>**

	Shareholders		Share	
	No.	**%**	**No.**	**%**
Physical	335	97.95	14,60,122	25.94
NSDL	6	1.75	41,62,665	73.97
CDSL	1	0.30	5000	0.09
TOTAL	**342**	**100.00**	**56,27,787**	**100.00**

13. DISCLOSURES

a. Related party transactions

All transactions entered into with the Related Parties during the financial year were in the ordinary course of business and on arm's length basis. There were no materially significant transactions with Related Parties during the financial year. None of the transactions with Related Parties were in the conflict with the interest of Company. Details of transactions with related parties during FY2025-26 are provided in the notes to the financial statements. Considering that the Company did not enter into any material related party transactions or any transactions which were not at arm's length basis during FY2025-26, AOC-1 attached as an Annexure to this Report reflects the same.

As required under Regulation 23(1) of the Listing Regulations, the Company has formulated a policy on dealing with Related Party Transactions and the same is available on the website of the Company. (Link: https://www.poddarheritage.com/codes-and-policies.

As per disclosures received from Senior Management Personnel, they have not entered into any material, financial commercial transactions which may have potential conflict with interests of the Company at large.

b. Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the SEBI or any statutory authority, on any matter related to capital markets, during the last three years, 2023-24 , 2024-25 and 2025-26 respectively: NIL

c. The Company has complied with all requirements specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as other regulations and guidelines of SEBI

d. <u>Vigil Mechanism / Whistle Blower Policy</u>

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behaviour, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website. https://www.poddarheritage.com/codes-and-policies.

e. <u>POLICY FOR PROHIBITION OF INSIDER TRADING</u>

Pursuant to SEBI (Prohibition of Insider Trading) Regulations 2015, as amended, the Company has adopted Prohibition of Insider Trading Code and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. The Code also provides for preclearance of transactions by designated persons. Pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations), the Company has a Structured Digital Database in place and is maintained as stipulated by the SEBI Prohibition of Insider Trading Regulations, 2015. In this regard the Company has filed the compliance certificate with the Stock Exchanges on a quarterly basis.

f. Adoption of non-mandatory requirements of SEBI (LODR) Regulations, 2015: Adoption of non-mandatory requirements of the Listing Regulations is being reviewed by the Board from time-to-time.

(i) Audit Qualifications:

The audit qualifications on the Company's Financial Statements for the year ended 31st March, 2026 are self-explanatory in nature and do call for any further comments.

(ii) Reporting of Internal Auditor:

The internal auditor has the facility to report directly to the Audit Committee as and when required.

g. Since, the company does not have any subsidiary as on date; Policy for determining "material" subsidiary has not been adopted. The company shall adopt and implement the same, as and when required.

h. Commodity price risk and Commodity hedging activities

Since, the Company deals primarily in Investment in shares and securities; it is exposed to the risk of price fluctuations. The Company proactively manages its risk through constant monitoring of the stock and forward planning and research.

i. Policy on Materiality of and Dealing with Related Party Transactions

The Company has formulated a policy on materiality of and dealing with Related Party Transactions pursuant to the provisions of the Act and Regulation 23 of the Listing Regulations, which specify the manner of entering into Related Party Transactions.

j. Disclosure of Accounting Treatment in Preparation of Financial Statements

The Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards ('IND AS') as per the Companies (Indian Accounting Standards) Rules 2015 as amended and notified under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Further, the Company has complied with all the directions related to Implementation of Indian Accounting Standards prescribed for Non-Banking Financial Companies in accordance with the RBI Notification. Any application guidance/ clarifications/ directions issued by RBI or other regulators are implemented as and when they are issued/ applicable.

k. The Company has not raised fund through Preferential Allotment or Qualified Institutional Placement during the year under report.

l. There has been no instance where the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant Financial Year.

m. The Internal Complaints Committee is responsible for redressal of complaints related to sexual harassment as well as to create a preventive environment across the organization. The Company conducts sensitization / awareness sessions on a regular basis so as to create a free and fair working environment and submits the Annual Report with reference to and on the details of the number of cases filed under Sexual Harassment and their disposal.

Further, in terms of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the details of complaints filed and disposed of during the financial year under review are as follows:

Sr. No.	**No. of cases pending as on the beginning of the financial year under review**	**No. of complaints filed during the financial year under review**	**No. of cases pending as on the end on the financial year under review**
NIL	NIL	NIL	NIL

n. Secretarial Audit:
Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015, the Company's Board of Directors appointed Mr. Rohit Kumar, Practising Company Secretary (ACS – 54039 / CP - 26603) as Secretarial Auditor to conduct secretarial audit of its records and documents for the Financial Year 2025-26.

Mr. Rohit Kumar tendered his resignation vide letter dated 06th August, 2026, with effect from FY 2026–27 onwards. To fill the resulting casual vacancy, the Board, based on the recommendation of the Audit Committee/NRC, appointed Mr. Rahul Lal, Practicing Company Secretary (Membership No. A76833, COP No. 28163), a peer-reviewed PCS, as Secretarial Auditor for a period of five consecutive financial years, i.e., FY 2026–27 to FY 2030–31, in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with Section 204 of the Companies Act, 2013, and Rule 9 of the said Rules. A resolution seeking members' approval for this appointment is proposed to be placed at the ensuing Annual General Meeting.

o. Disclosure by the Company of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount.

Sl No.	**Name of Firm/Company**	**Loan amount**
	NIL	

p. Senior Management

In terms of SEBI (LODR), the following officers has been identified by the Board as Senior Management Personnel:

Sl. No.	Name	Function	Designation
1.	Mr. Devendra Khemka	Finance and Management	CFO and Manager
2.	Mr. Arun Kumar Sharma	Accounts and RBI	Senior Finance Executive
3.	Ms. Amisha Singh	Compliance and Secretarial	Company Secretary

14. DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES

During the year, there has been no agreements executed, amendment or alteration of such agreements or any rescission, thereto into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity, whether or not in which the listed entity is a party to such agreements. Accordingly, requisite disclosures with respect to such agreements in the Annual Report for the Financial Year 2025-26 are not applicable.

15. COMPLIANCES WITH GOVERNANCE FRAMEWORK

The Company has complied with all the Corporate Governance requirements under Regulation 17 to 27 and relevant clauses of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations.

The Company has complied with all the requirements of Corporate Governance report as stated under sub-paras (2) to (10) of Para C of Schedule –V of the SEBI Listing Regulations.

The Company has complied with and further strengthened its compliance framework in accordance with the Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions dated November 28, 2025.

The Company has also complied with all compliances as stated in Directions Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025, dated November 28, 2025; Disclosures in Financial Statements- Notes to Accounts of NBFCs as applicable upon it.

16. CEO/CFO CERTIFICATE

Mr. Devendra Khemka, Manager cum Chief Financial Officer of the Company, has certified to the Board the particulars as stipulated vide Regulation 17(8) of the SEBI Listing Regulations, read with Part-B of Schedule II of the said Regulations.

17. COMPLIANCE CERTIFICATE

The Company has obtained a Certificate from CS Rohit Kumar, Practicing Company Secretary regarding compliance of Corporate Governance as stipulated in SEBI Listing Regulations.

18. CERTIFICATE FOR NON DISQUALIIFICATION OF DIRECTORS

The Company has obtained a Certificate from CS Rohit Kumar, Practicing Company Secretary regarding compliance of non-disqualification of all the Directors on the Board of the Company Regulation 34(3) and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) and is attached as an Annexure to this Report.

19. CREDIT RATING

The Company has not obtained any credit rating for the financial year 2025-26.

Registered Office:

Hongkong House
31, B. B. D. Bagh(s)
Kolkata – 700 001
Phone: 033- 2248 889
Email: corp@poddarheritage.com
Website: www.poddarheritage.com
CIN: L36993WB1995PLC069510

By Order of the Board of Directors
For Adventz Securities Enterprises Limited

Tushar Suraiya
Director
DIN: 10262137

Gaurav Agarwala
Director
DIN: 00201469

Date: August 10, 2026
Place: Kolkata

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT OF THE COMPANY

To,
The Members
Adventz Securities Enterprises Limited

This is to confirm that a Code of Conduct for the Board Members and Senior Management Personnel of the Company has been adopted by the Board and the same was also circulated and posted on the Website of the Company. The Company received affirmation for compliance of the Code from the persons concerned for the Financial Year ended 31st March, 2026, and the same has also been noted by the Board.

Place: Kolkata
Dated: August 10, 2026

Sd/-
Tushar Suraiya
Director & Chairman
DIN: 10262137

Sd/-
Devendra Khemka
Manager & Chief Financial Officer

Dated: 25th May, 2026

The Board of Directors,
Adventz Securities Enterprises Limited
31, B. B. D. Bagh (S),
Kolkata – 700 001

Dear Sirs,

In compliance of and Regulation 17(8) of SEBI (LODR), Regulations, 2015, I do hereby confirm and certify the following in connection with the financial results of the Company for the year ended 31st March, 2026, that :

(a) I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief :

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be missing;

(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

(c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) I have indicated to the auditors and the Audit Committee:

(i) significant changes in internal control over financial reporting during the year;
(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
(iii) there are no instances of significant fraud and no involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Thanking you,
Yours truly,

For **ADVENTZ SECURITIES ENTERPRISES LIMITED**

Sd/-
(Devendra Khemka)
Manager and Chief Financial Officer
ICAI Membership No. - 057158

<u>Corporate Governance Certificate</u>

To
The Members,

Adventz Securities Enterprises Limited

"Hongkong House"
31, B.B.D. Bag, South Kolkata,
Kolkata – 700 001
<u>West Bengal</u>

We have examined the compliance of conditions of Corporate Governance by **Adventz Securities Enterprises Limited** ("the Company") in terms of Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations") for the year ended 31.03.2026.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
(Rohit Kumar)
Practicing Company Secretary
ACS – 54039 / C.P. No. – 26603
PRCN : 7869/2026
UDIN: A054039H001059681

Place: Kolkata
Dated: 10.08.2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Adventz Securities Enterprises Limited
"Hongkong House"
31, B.B.D. Bag, South Kolkata,
Kolkata – 700 001
West Bengal

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Adventz Securities Enterprises Limited** having CIN : L36993WB1995PLC069510 and having registered office at "Hongkong House", 31, B.B.D. Bag, South Kolkata, Kolkata – 700 001, West Bengal (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mrs. Shradha Agarwala	01203800	13.02.2020
2.	Mr. Gaurav Agarwala	00201469	22.03.2000
3.	Mr. Akshay Poddar	00008686	28.04.2001
4.	Mr. Pankaj Tibrawalla	00203579	25.08.2023
5.	Mr. Tushar Suraiya	10262137	25.08.2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate has been issued relying on the documents and information as mentioned herein above and as were made available to us or as came to our knowledge for verification without taking any cognizance of any legal dispute(s) or sub-judice matters which may have effect otherwise, if ordered so, by any concerned authority(ies). This certificate is also neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata
Date : 10.08.2026

Name : CS Rohit Kumar
Membership No. : ACS 54039
CP No. : 26603
PRCN : 7869/2026
UDIN : A054039H001059483

Annexure D

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2026

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members,
Adventz Securities Enterprises Limited
"Hong Kong House"
31, B.B.D, Bag, South,
Kolkata – 700 001
West Bengal

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Adventz Securities Enterprises Limited** having its Registered Office at "Hong Kong House" 31, B.B.D, Bag, South, Kolkata – 700 001, West Bengal (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31.03.2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

Auditors' Responsibility

Maintenance of Secretarial Records is the responsibility of the management of the Company. My responsibility is to express an opinion on existence of adequate Board process and compliance management system, commensurate to the size of the Company, based on these secretarial records as shown to me during the said audit and also based on the information furnished to me by the officers' and the agents of the Company during the said audit.

I have followed the audit practices and processes as were appropriate to the best of my understanding to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.

I have not verified the correctness, appropriateness and bases of financial records, books of accounts and decisions taken by the Board and by various committees of the Company during the period under scrutiny. I have checked the Board process and compliance management system to understand and to form an opinion as to whether there is an adequate system of seeking approval of the Board, respective committees of the Board, of the members of the Company and of other authorities as per the provisions of various statutes as mentioned hereinafter.

Wherever required, I have obtained the management representation about the compliance of the laws, rules and regulations and happening of events, etc.

The Compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of compliance procedures on test basis.

My report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness or accuracy with which the management has conducted the affairs of the Company.

I report that, I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31.03.2026 according to the provisions of (*as amended*) :

(i) The Companies Act, 2013 (the Act) and the rules made there under;
(ii) Secretarial Standards as issued by The Institute of Company Secretaries of India;
(iii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
(iv) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (*as amended)* :

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");
(d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has specifically complied with the provisions of the following Act:

1. Reserve Bank of India Act, 1934 (pertaining to NBFC matters)

to the extent of their applicability to the Company during the financial year ended 31.03.2026 and my examination and reporting is based on the documents, records and files as produced and shown to me and the information and explanations as provided to me by the Company and its management and to the best of my judgment and understanding of the applicability of the different enactments upon the Company.

Further, to the best of my knowledge and understanding there are adequate systems and processes in the Company commensurate with its size and operation to monitor and ensure compliances with applicable laws.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

During the period under review, provisions of the following regulations/guidelines/standards were not applicable to the Company:

(i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
(ii) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
(iii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(iv) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
(v) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

I further report that :

(i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place, if any, during the period under review were carried out in compliance with the provisions of the Act.

(ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(iii) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

(iv) There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, during the year under review :

(i) The Company has yet to implement the provisions contained vide The Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025 dated November 28, 2025 as updated on June 24, 2026 and other recent directions issued by RBI.

(ii) The Company has identified the promoter and promoter group entities having nil shareholding and has started disclosing the same in its quarterly shareholding pattern filed with the stock exchange from the qtr ended 30.09.2025.

This report is to be read with my letter of even date which is annexed as **Annexure – A**, which forms an integral part of this report.

Sd/-
(Rohit Kumar)
Practicing Company Secretary
ACS – 54039 / C.P. No. – 26603
PRCN : 7869/2026
UDIN: A054039H001059417

Place : Kolkata
Dated : 10.08.2026

<u>Annexure – A</u>

To
The Members,
<u>Adventz Securities Enterprises Limited</u>

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
(Rohit Kumar)
Practicing Company Secretary
ACS – 54039 / C.P. No. – 26603
PRCN : 7869/2026
UDIN: A054039H001059417

Place : Kolkata
Dated : 10.08.2026

Annexure F

STATEMENT OF PARTICULARS AS PER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2016

Annexure to the Directors' Report for the year ended 31st March, 2026

Pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year

Serial No.	Name of Director	Category	Ratio of the remuneration of each director to the median remuneration of the employees
1.	Mr. Akshay Poddar	Non- Executive Non-Independent Director	NIL
2.	Mrs. Shradha Agarwala	Non- Executive Non-Independent Director	NIL
3.	Mr. Gaurav Agarwala	Non- Executive Non-Independent Director	NIL
4.	Mr. Tushar Suraiya	Independent Director	NIL
5.	Mr. Pankaj Tibrawalla	Independent Director	NIL

(Note: All the directors of your Company are Non-executive Director and as such, no remuneration is payable to them)

(ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

Serial No.	Name of Director	Category	Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year
1.	Mr. Akshay Poddar	Non- Executive Non-Independent Director	NIL
2.	Mrs. Shradha Agarwala	Non- Executive Non-Independent Director	NIL
3.	Mr. Gaurav Agarwala	Non- Executive Non-Independent Director	NIL
4.	Mr. Tushar Suraiya	Independent Director	NIL
5.	Mr. Pankaj Tibrawalla	Independent Director	NIL
6.	Mr. Devendra Khemka	Chief Financial Officer/Manager	11.86%
7.	Ms. Punam Singh	Company Secretary	Resigned w.e.f 31st July, 2025
8.	Ms. Amisha Singh	Company Secretary	Appointed w.e.f. 01st September, 2025

(iii) The percentage increase in the median remuneration of employees in the financial year

17.70%

(iv) The number of permanent employees on the rolls of company:

4 (Four) as at the year end 31st March, 2026.

(v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

Other than Managerial Personnel and KMP the employees of the Company were given increment on an average of 8.39 %

The KMP of the Company were given an increment, on an average of 11.86 % in the financial year 2025 -2026.

(vi) The Remuneration paid to KMP is as per the Remuneration policy of the Company.

By Order of the Board of Directors
For Adventz Securities Enterprises Limited

Tushar Suraiya
Director
DIN: 10262137

Gaurav Agarwala
Director
DIN: 00201469

Registered Office:

Hongkong House
31, B. B. D. Bagh(s)
Kolkata – 700 001
Phone: 033- 2248 889
Email: corp@poddarheritage.com
Website: www.poddarheritage.com
CIN: L36993WB1995PLC069510

Date: August 10, 2026
Place: Kolkata

STATEMENT OF PARTICULARS AS PER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2016

Annexure to the Directors' Report for the year ended 31st March, 2026

Pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Designation	Age (Years)	Remuneration (In Lakhs)	Qualification	Experience (Years)	Date of Commencement of Employment	Previous Employment
Mr. Devendra Khemka	CFO & Manager	57	92.12	Chartered Accountant	34	01.04.2009	Poddar Heritage Investments Limited
Mr. Arun Kumar Sharma	Senior Executive Finance	45	14.67	B. Com	19	14.07.2010	Wires & Fabriks (SA) Limited
Ms. Punam Singh (resigned w.e.f 31st July, 2025	Company Secretary	40	4.72	BA.LLB & CS	11	01.03.2015	-
Mr. Bihari Lal Kanoongo	Accounts Officer	76	12.71	B. Com	54	01.04.2000	Poddar Services Limited
Ms. Amisha Singh	Company Secretary	27	5.25	CS & LL. B	2	01.09.2025	Duke Commerce Limited

Note:

*None of the employees mentioned above hold any shares of the Company in any capacity

*None of the employees of the Company are related to the Director/Promoter/Manager of the Company in any capacity

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By Order of the Board of Directors
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Tushar Suraiya
Director
DIN: 10262137

Gaurav Agarwala
Director
DIN: 00201469

Date: August 10, 2026
Place: Kolkata

Annexure G

Management Discussions and Analysis Report

Annexure to the Directors' Report for the year ended 31st March, 2026

Adventz Securities Enterprises Limited ('ASEL' or 'the Company') is a non-deposit taking Non-Banking Financial Company registered with the Reserve Bank of India ('RBI') and classified as an Investment and Credit Company (NBFC-ICC). Pursuant to the RBI (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 (RBI/DOR/2025-26/339 dated November 28, 2025) and the latest list of NBFCs published by the RBI, the Company has been identified for categorisation as an NBFC-Middle Layer entity, since subsidiary of Adventz Finance Private Limited categorized as middle layer NBFC and its governance, disclosure and prudential practices are aligned accordingly. The equity shares of the Company are listed on The Calcutta Stock Exchange Limited (CSE) and the Metropolitan Stock Exchange of India Limited (MSEI).

The Company is primarily engaged in the business of investments, lending to corporates and earning rental income, and maintains a diversified investment portfolio spanning retail, realty, mutual funds and other securities. Anchored by a conservative capital structure, disciplined underwriting and a long track record of prudent capital allocation, the Company has consistently prioritised balance sheet strength and asset quality over aggressive growth in the pursuit of sustainable, long-term stakeholder value. This report has been prepared in accordance with Regulation 34(2)(e) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and the applicable RBI directions governing NBFCs, and should be read together with the Company's audited standalone and consolidated financial statements for the year ended 31st March, 2026. Figures for the previous year have been regrouped/reclassified wherever necessary to conform to the current year's presentation.

Industry Overview

Non-Banking Financial Companies (NBFCs) continue to serve as an indispensable pillar of India's credit ecosystem, complementing the banking system by extending the reach of formal finance to historically underserved segments through technology-driven, locally-attuned credit models. Their agility, deep customer connect and ability to tailor products to local market conditions have enabled NBFCs to play a role that is both complementary to, and increasingly catalytic for, the wider financial ecosystem. Over the past decade, credit growth in the NBFC sector has consistently outpaced that of banks and India's nominal GDP growth, and this outperformance has become more pronounced in recent years, underscoring the sector's resilience, adaptability and growing systemic significance.

As the sector has grown in scale and systemic importance, the RBI has correspondingly strengthened its regulatory oversight through measures relating to asset-liability management, liquidity buffers, enhanced reporting, governance standards and Scale Based Regulation, progressively aligning NBFC regulation more closely with that of banks. This heightened regulatory vigil is aimed squarely at containing contagion risk, curbing over-simplified underwriting, addressing concentration risk and managing technology-related exposures. The framework rests on four cornerstones – responsible financial innovation, accountable conduct, sound governance and centrality of the customer – principles that the Company has consciously sought to embed in its own operations well ahead of regulatory mandate.

The Company believes that as regulatory expectations continue to rise, NBFCs that combine strong capital adequacy, healthy margins, frugal cost structures and disciplined risk management will be the ones best positioned to compound value sustainably over the medium term, while those relying on aggressive leverage or underwriting shortcuts will face increasing pressure. Your Company's strategy remains firmly rooted in the former approach.

Macroeconomic Overview

FY 2025-26 was marked by continued global uncertainty on account of geopolitical tensions, evolving trade and tariff policies, volatile commodity prices and persistent, if moderating, inflationary pressures. Central banks across major economies maintained a cautious monetary stance, balancing inflation control against the need to support growth, contributing to periodic volatility in global financial markets, currencies and cross-border capital flows. Against this turbulent international backdrop, India's diversified economic base, expanding export capabilities, growing digital economy and continued ease-of-doing-business reforms enabled the domestic economy to navigate external headwinds with notable resilience, reaffirming its position as one of the more stable large economies globally.

Looking ahead to FY 2026-27, India is expected to remain among the fastest-growing major economies, supported by robust domestic demand, resilient private consumption and investment, continued public infrastructure spending, the 'Make in India' initiative, deepening digital and financial inclusion, and progressive financial-sector reforms. With banks facing heightened regulatory scrutiny on corporate exposures, asset quality and NPA recognition, well-capitalised NBFCs stand to benefit from a genuine and durable opportunity to expand into lending segments traditionally dominated by commercial banks. The Government's continued push on physical and digital infrastructure, coupled with measures to strengthen manufacturing, is expected to further reinforce the supply side of the economy and provide a broad-based impetus to economic activity.

The Management remains constructive on India's medium-term growth prospects and is confident that continued structural reform, regulatory modernisation and financial deepening will sustain the momentum enjoyed by well-governed, adequately capitalised NBFCs. Nonetheless, given the prevailing volatility in global markets and its direct bearing on the fair value of the Company's investment portfolio, the Management has consciously chosen to remain focused on its traditional investment and lending activities, while selectively evaluating opportunities that meet its risk-return and quality thresholds, rather than pursuing growth for its own sake.

Outlook

Going forward, the country is likely to remain the world's fastest-growing major economy on the back of growing demand, moderate inflation, stable interest rate regime and robust foreign exchange reserves. The economy is poised to achieve decent growth in FY 2026-27 and year ahead. The catalysts for this projected growth are likely to be robust domestic demand, private consumption and investment, and Government reforms and initiatives implemented over the past decade. The Government's investments in both physical and digital infrastructure, coupled with measures to increase manufacturing have strengthened the supply side. Together, these developments are likely to provide an impetus to the country's economic activity.

India is making significant strides to achieve its futuristic growth targets. The Government of India has introduced several initiatives to address structural issues in the small business lending segment. With the Reserve Bank of India (RBI) intensifying scrutiny on corporate lending and the reporting of Non-Performing Assets (NPA) by banks, NBFCs have a unique opportunity to expand their lending portfolio into a sector traditionally dominated by commercial banks.

The management of your Company is upbeat about India's prospects and is convinced that with the right reforms India will continue to surge ahead of its peers. Government's initiative on bringing regulatory reforms to facilitate ease of doing business in India, thrust towards growth of infrastructure sector with the financial inclusion will empower NBFCs to participate in the growth and development phase.

The NBFC sector is an important stakeholder of the Indian financial sector. Strengthened regulation and enhanced oversight are in place to further strengthen the resilience of this key sector. Given this, we reiterate what we underscored in the previous year. We believe that NBFCs with superior capital adequacy, better margins, frugal cost and prudent risk management, and those incorporating above four key cornerstones in their business models will continue to deliver sustainable growth in the foreseeable future.

In view of the present economic scenario, the Management has decided to place its primary concentration on its traditional business, while looking for lucrative avenues for growth and development.

Opportunities

The Indian NBFC sector continues to play a pivotal role in expanding credit access with robust business models, strong liquidity mechanisms and governance & risk management standards are poised to reap the benefit of the market opportunity. Continued economic growth, increasing formalisation of the economy, rising digital adoption and government initiatives promoting financial inclusion present significant opportunities for well-governed NBFCs.

The growing acceptance of digital lending platforms, data-driven credit assessment and technology-enabled customer onboarding has enabled NBFCs to enhance operational efficiency, improve customer experience and expand their reach across geographies. Increasing infrastructure spending, urbanisation and rising consumer demand are also expected to support credit growth across various sectors.

The Company's focus on prudent lending practices, effective risk management, customer-centric solutions and regulatory compliance positions it to capitalise on these emerging opportunities. By leveraging technology, maintaining asset quality and strengthening customer relationships, the Company aims to achieve sustainable growth while creating long-term value for its stakeholders.

Threats

Many new micro lenders and peers to peers lending institutions are migrating themselves to small Banks, which are also working on the similar business model as the NBFCs do, thereby giving a very strong competitions to the NBFC's.

One of the key challenges for the NBFCs is their higher cost of funds vis-a-vis the banks. However, NBFCs, in general, and your Company, in particular, are trying to find ways to diversify which could maximise the profitability.

NBFCs, in particular, enjoys a strong connect with the customers, unlike most banking institutions. Riding on this strong customer links and in-depth knowledge over the regional dynamics, NBFCs grew phenomenally during the last one decade. Moreover, NBFCs are strictly managed and regulated. Most NBFCs, including your Company, are managed by professionals having good experience in the financial sector.

Regulatory Matters during FY 2025-26

The following were the key events and regulatory matters that had a bearing on the Company's affairs during the year under review, and which the Board believes are material to an informed understanding of the Company's performance and financial position for FY 2025-26:

(a) Settlement of SOP fines with The Calcutta Stock Exchange Limited: Pursuant to CSE's communication (Ref. No. CSE/LD/17055/2025), the Company had made a detailed representation seeking a 99% waiver of Standard Operating Procedure (SOP) fines reflected on the Exchange website, a significant portion of which were attributable to system-generated errors rather than any substantive non-compliance. Following due engagement with the Exchange, the matter was mutually and amicably settled during the year upon payment of ₹5,321.80 on April 13, 2026. The Company confirms that no further dues are outstanding in this regard, and the matter now stands fully and finally closed.

(b) Disclosure under Regulation 30 of the SEBI LODR Regulations – reassessment of a doubtful exposure: The Company had earlier classified a loan exposure of ₹4.50 crore as doubtful and had carried a corresponding provision in its books in accordance with applicable accounting standards and prudential norms. While finalising the audited financial statements for FY 2025-26, and in keeping with the Company's conservative approach to asset quality recognition, the Management undertook a fresh and rigorous reassessment of the recoverability of this exposure. On the basis of that reassessment, the existing provision was reversed and the underlying amount was recognised as a loss in the Statement of Profit and Loss, reflecting a prudent and transparent accounting treatment rather than any deferral of recognition. Separately, and unrelated to the above, the Company settled certain other liabilities aggregating ₹3.38 crore during the year, which were consequently written back and recognised as Other Income. Taken together, the net effect of these two adjustments was a loss of ₹1.12 crore for FY 2025-26. The Board wishes to clarify that both adjustments are accounting in nature, driven by year-end reassessment and settlement outcomes respectively, and do not have any material bearing on the Company's day-to-day operating cash flows or liquidity position, which remain sound.

Other than the above, there were no other material events, litigation, regulatory action or change in the nature of business during FY 2025-26 that, in the opinion of the Board, would have a material bearing on the Company's operations, financial position or future prospects.

Segment-Wise Performance

Your Company has two types of activities i.e. Financial activity comprising of investments in shares and securities and providing financial assistance and rental activity. The performance of both the divisions for the financial year as compared to last year is summarized below on the standalone basis (In Lakhs):

Sl. No.	Particulars	Year ended	
		31/03/2026	31/03/2025
		Audited	
1	Segment Revenue		
	a) Investments Activities	**618.27**	416.79
	b) Rental Activities	**41.09**	41.09
		659.36	457.88
2	Segment Results		
	a) Investments Activities	**521.79**	409.91
	b) Rental Activities	**25.48**	30.16
		547.27	440.07
	Less : Unallocable Expenses	**200.55**	223.16
		346.72	216.91
	Add : Unallocable Revenue		20.25
		346.72	237.16
3	Segment Assets		
	a) Investments Activities	**12,667.79**	17,395.60
	b) Rental Activities	**45.18**	45.18
	b) Unallocable	**125.04**	250.33
		12,838.01	17,691.11

4	<u>Segment Liabilities</u> a) Investments Activities b) Rental Activities b) Unallocable	 **1.00** **56.73** **195.69** **253.42**	 1.20 56.73 2,523.56 2,581.49

<u>Financial Performance</u>

On a standalone basis, the Company's Total Income for FY 2025-26 stood at ₹659.36 lakhs, comprising Revenue from Operations of ₹321.08 lakhs (previous year: ₹446.03 lakhs) and Other Income of ₹338.28 lakhs (previous year: ₹20.25 lakhs). The sharp increase in Other Income was primarily driven by the write-back of settled liabilities) , while the decline in Revenue from Operations was largely on account of lower Interest Income, itself a natural consequence of the refund of loans and a deliberate moderation of the investment book during the year.

Total Expenses for the year were ₹312.64 lakhs (previous year: ₹229.12 lakhs), the increase being attributable principally to the loss recognised on reassessment of the doubtful exposure referred to above and higher other expenses, partly offset by the reversal impact within Impairment on Financial Instruments. Profit before Tax for the year rose to ₹346.72 lakhs, up from ₹237.16 lakhs in the previous year, and Profit after Tax stood at ₹238.98 lakhs (previous year: ₹214.62 lakhs) – an improvement of over 11% – translating into a basic and diluted Earnings Per Share of ₹4.25 (previous year: ₹3.81).

As per the Balance Sheet as at 31st March, 2026, Total Assets stood at ₹12,899.31 lakhs as against ₹17,780.27 lakhs in the previous year, the reduction being primarily attributable to a decline in the fair value of the Investments to ₹12,417.79 lakhs (previous year: ₹17,005.60 lakhs) on account of adverse mark-to-market movements in the Company's equity portfolio in a volatile year for capital markets, rather than any divestment or impairment of a fundamental nature. Correspondingly, and reflecting the Company's disciplined approach to leverage, Liabilities (other than debt securities) were reduced sharply to ₹81.71 lakhs from ₹2,419.98 lakhs – a reduction of over 96% – leaving the Company nearly debt-free and with considerable balance sheet headroom.

Net Worth stood at ₹10,698.35 lakhs as at the year-end (previous year: ₹12,932.91 lakhs), after absorbing a net loss on fair valuation of equity instruments through Other Comprehensive Income of ₹2,839.86 lakhs, net of applicable deferred tax. The Board wishes to emphasise that this movement is a non-cash, fair-value adjustment arising from market volatility and is not reflective of any deterioration in the Company's underlying earnings capacity, operating performance or liquidity, both of which in fact strengthened during the year, as evidenced by the improved profit after tax and the near-elimination of debt.

The Company holds approximately 26.08% of the shareholding in its Associate, Adventz Finance Private Limited. In accordance with applicable accounting standards, the results of the Associate are consolidated using the equity method, and the Associate's profit of ₹2,325.20 lakhs for the year has accordingly been accounted for in the Consolidated Statement of Profit and Loss, with a corresponding adjustment to the carrying value of the investment in the Associate. The Board confirms that the said figure and its accounting treatment have been duly verified and are correctly reflected in the Consolidated Financial Statements for FY 2025-26.

Going forward, favourable demographics, formalisation of the economy, rising financial savings and investor awareness, investor-friendly regulation, an expanding range of transparent investment products, ease of investing, tax incentives, widening distribution and accelerating digitalisation are expected to remain key structural drivers of growth for the investment and lending industry in which the Company operates, and the

Management intends to position the Company to benefit from these tailwinds while preserving its conservative risk posture.

Key financial ratio with explanations

	31st March 2026	31st March 2025	% change
Debt to Equity Ratio	0.15	4.30	-96.51
Assets to turnover Ratio	0.02	0.03	NIL
Return on Equity Ratio	0.62	0.42	47.62
Return on Net Worth	0.05	0.05	NIL

Debt to Equity Ratio: The ratio declined sharply from 4.30 to 0.15, a reduction of over 96%, reflecting the substantial repayment of borrowings during the year and resulting in a materially stronger, low-leverage balance sheet with significant headroom for future capital deployment.

Assets to Turnover Ratio: The ratio remained flat at 0.02, indicating no material change in the intensity of asset utilisation relative to income generated during the year.

Return on Equity and Return on Net Worth: ratios improved– Return on Equity rose from 0.42 to 0.62 (up 47.62%) and Return on Net Worth no change – driven by the higher profit after tax for the year, and reflect improved returns generated on shareholders' funds notwithstanding the reduction in the equity base on account of fair-value movements referred to above.

Risk Management

The Company is exposed, in the ordinary course of its business, to market risk (arising principally from fluctuations in the value of its investment portfolio), credit risk (arising from loans and financial assistance extended to corporates), liquidity risk and operational and regulatory compliance risk. The Board and Senior Management periodically review the Company's risk profile and exposure limits, and the Company continues to follow a conservative approach to leverage, concentration and underwriting, as reflected in the near elimination of borrowings and the prudent recognition of the doubtful exposure.The Company remains committed to strengthening its risk management framework on an ongoing basis, in line with the enhanced expectations applicable to it as an NBFC-Middle Layer entity under the RBI's Scale Based Regulation framework.

Internal Control System

The Company maintains a system of internal controls commensurate with its size, the nature of its activities and the regulatory requirements applicable to a Middle Layer NBFC, covering investment, lending, treasury and financial reporting processes. The internal audit function periodically reviews the design and operating effectiveness of these controls, and its findings, along with Management's remedial actions, are placed before the Audit Committee and the Board for review. The Company continues to invest in strengthening its internal control framework in step with evolving business needs, technology adoption and the heightened regulatory expectations applicable under the SEBI LODR Regulations and the RBI's directions governing NBFCs, and the Board is satisfied that the internal financial controls in place are adequate and operating effectively.

Human Resource

The Company had four employees on its permanent rolls as at 31st March, 2026. While the Company operates with a lean and closely-knit team, it places considerable emphasis on the calibre, experience and integrity of its people, recognising that its investment and lending decisions are ultimately a function of sound individual judgement. The Company continues to invest in employee welfare through appropriate benefit schemes and has maintained cordial, professional and stable employee relations throughout the year, with no material industrial relations issues reported.

Cautionary Statement:

Details given here in above relating to various activities and future plans may be 'forward looking statements' within the meaning of applicable laws and regulations. The actual performance may differ from those expressed or implied.

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By Order of the Board of Directors
For Adventz Securities Enterprises Limited

Tushar Suraiya
Director
DIN: 10262137

Gaurav Agarwala
Director
DIN: 00201469

Date: August 10, 2026
Place: Kolkata

INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/s. Adventz Securities Enterprises Limited

Report on the audit of Standalone Financial Statements

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results **M/s. Adventz Securities Enterprises Limited ("*the Company*")** which comprises the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in *Basis for Qualified Opinion* section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (India Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and profit (including other comprehensive income), statement of changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

1. Rental income under dispute and unascertainable as per management has not been accounted for.

2. Land at Kolkata held as stock has been encroached upon and 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 valuation determined as per 'IND AS-2 Inventory'.

   Impacts with respect to 1 and 2 as mentioned above are presently not ascertainable and as such cannot be commented upon by us.

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on Standalone Financial Statements.

Emphasis of Matter

We draw attention to the notes to the financial statement regarding –

a. Borrowings include long term unsecured loans of Rs. 81.71 lacs which are subject to confirmation. Repayment dates of such loans have lapsed since long. Further interest and penal charges have not been provided. (Refer Note 10 to the financial statements)

b. 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 for which decree has been obtained by the company but an appeal has been filed by the tenant 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 and arrear rent till 15th June, 2021 has also been received from them as per the direction of the court which is been accounted for. GST implication on rental received has not been considered by the Company since there is no direction of the court for the tenant in this respect. The impact and consequential adjustment of other dues claimed by the company are not presently ascertainable as per management and has not been accounted for.(Refer Note 28 and Note 30 to the financial statements.). The impact and consequential adjustment of the balance due are not presently ascertainable.(COPIED AS PER STANDLONE AS IT IS)

c. 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.
No rental income or expense has been accounted for due to ongoing disputes and lack of certainty for recovery. The impact and consequential adjustment thereof are not presently ascertainable as per management. (Refer Note 29 to the financial statements)

d. 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 amounts refunded by WBSEB against provisional bills, since the matter remains unresolved and amounts being unascertainable. (Refer Note 26 to the financial statements)

Our opinion is not modified in respect of matter stated in points (a) to (d) under "Emphasis of Matter" section of our report.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed and communicated with management in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

<table>
<tr><th>Sr. No.</th><th>Key Audit Matter</th><th>How our audit addressed the Key Audit Matter</th></tr>
<tr><td>1.

2.</td><td>Revenue Recognition on interest income, dividend income and gain/loss on sale of investments
We focused on this area because of its majority in determining the company’s revenue and risk of under/over estimation of revenue.

Valuation and Existence of Investments –
We have focused on the valuation and existence of the investments in Equity Shares, Preference Shares and Mutual Funds because these represent a principal element of the net assets in the Financial Statements.</td><td>We reviewed the process adopted for assuring the consistency in approach between accounting periods. Our tests included:
• Assessing compliance of company’s revenue recognition accounting policies with applicable accounting standards.
• Reviewing interest income based on agreement entered into with the major clients.
• Reviewing and assessing interest income to be booked correctly on time proportion basis after taking into account the amount outstanding and the rate applicable.
• Checking the accuracy of various reconciliations carried out on sale of investments.
• Reconciling the amount of profit and/or loss in case of sale of investments based on evidentiary documents available of those investments.
• Considered the appropriateness and accuracy of interest and dividend as recorded in the relevant records.
• Verifying the disclosure in accounting records with various supporting documentation.
• We obtained independent confirmation of the number of units held and net asset value per unit for each of the mutual fund units and market value for shares as at the yearend date, confirmation of shares and its market value.
• We have also obtained the most recent set of audited financial statements for unquoted investments.

Conclusion:
Our applied procedures did not indicate any material deviations.</td></tr>
</table>

Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Directors Report including Annexures to Directors’ Report, Report on Corporate Governance but does not include the Standalone Financial Statements and our auditors’ report thereon. The Management Discussion and Analysis, Directors’ Report including Annexures to Directors’ Report and Report on Corporate Governance are expected to be made available to us after the date of this auditor’s report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Responsibility of Management and those charged with Governance for the Standalone 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income (changes in equity) and cash flows of the Company in accordance with the Ind AS and accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, 2013 read with relevant rules issued thereunder and other Accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect 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 these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 interim consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors Report) order, 2020 (the Order) issued by the Central Government of India in terms of section 143 (11) of the Act we give in the Annexure A, a Statement on the matters specified in paragraph 3 and 4 of the order

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 purpose 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 except for the possible effects of the matters described in *Basis for Qualified Opinion* section of our report.

(c) The Balance Sheet, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except for the possible effects of the matters described in *Basis for Qualified Opinion* section of our report

(e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 01st April, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

(f) The matters described in the Basis for Qualified opinion paragraph above, can have an adverse effect on the profit/loss and corresponding effect on the assets and liabilities of the Company.

(g) With respect to the adequacy of the internal financial controls with reference to financial statements in place and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal control with reference to financial statements.

(h) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act. In our opinion and to the best of our information and according to the explanations given to us, no managerial remuneration has been paid by the Company to its directors/managers during the year is in accordance with the provisions of section 197 of the Act; and

(i) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of my information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigation which would impact its financial position in Note no. 23, 24, 27, 28 and 29 to the financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. As per the management representation provided, we report,

- no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("intermediaries"), with the understanding that the intermediaries shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.

- no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.

- Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given by management under the above sub-clauses contain any material misstatement.

v. As per the records of the Company, no dividend has been declared or paid during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the Financial Year ending 31.03.2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. During the course of our audit we did not come across any instance of audit trail feature being tampered with. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention from the time it has started to be maintained.

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

Sd/-
Nilima Joshi
Partner
Memb No. 052122
UDIN – 26052122IOJXEA8275

Dated : 25.05.2026
Place : Kolkata

Annexure A to the Auditor's Report

The Annexure referred to in Independent Auditor's Report of even date to the members of ADVENTZ SECURITIES ENTERPRISES LIMITED, on the financial statements for the year ended 31st March, 2026

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i) (a) (A) The Company has not maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of-use assets.

(B) The Company does not have any intangible assets. Hence, Para-3(i)(a)(B) of the Order is not applicable to the company.

(b) According to the information and explanation given to us and based on our examination of the records of the company, the Company has a regular programme of physical verification of the Property, Plant and Equipment by which all the Property, Plant and Equipment are verified every year. In accordance with this programme, all the Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) The title deeds of the Land & building as disclosed in the financial Statements are not held in the name of the Company as detailed below: -

Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company (also indicate if in dispute)
PPE – Land measuring 318 Sq. yard at 51, Friends Colony (E), New Delhi-110051, being 1/6th of the total plot	9.33 Lakhs	Poddar Udyog Limited	No	NA	The Land along with structure thereupon had been transferred from Poddar Udyog Ltd. to erstwhile Hope Cardamom Estate Ltd. under the Scheme of Arrangement approved by Order dated 19.08.1997 of Calcutta High Court. Thereafter, Hope Cardamom Estate Ltd. merged with Precision Paper Industries Ltd. vide Order dated 29.11.1999 approved by the Calcutta High Court. The name of the said Precision Paper Industries got changed to

					Adventz Securities Enterprises Ltd. The said property is yet to be mutated in the name of Adventz Securities Ltd.
Godown (dilapidated) - - at 1/1, Taratala Road, Kolkata - 1 Oil Installation Road, Paharpur, Kolkata - Alifnagar,Kolkata	60.23 Lakhs	Poddar Udgoy Ltd. & Poddar Projects Ltd.	No	NA	The Godowns constructed on lease hold land (lease expired since long) had been transferred to erstwhile Hope Cardamom Estate Ltd. by Poddar Udgoy Ltd. & Poddar Projects Ltd. under the Scheme of Arrangement Order dated 19.08.1997 of Calcutta High Court. The said Hope Cardamom Estate Ltd. merged with Precision Paper Industries Ltd. vide Order dated 29.11.1999 approved by the Calcutta High Court. The name of the said Precision Paper Industries got changed to Adventz Securities Enterprises Ltd.

(d) The Company has not revalued its Property, Plant and Equipment's during the year. Hence, para 3(i)(d) of the Order is not applicable to the Company.

(e) In our opinion and according to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) (a) According to the information and explanation given to us, the physical verification of inventory of lands has not been done during the year and is also not mutated in the name of Company. As the physical verification of land has not been done, material discrepancy, if any, could not be reported by us.

(b) In our opinion and according to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of five crore rupees at any point of time of the year in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the requirement to report on para 3(ii)(b) of the Order is not applicable to the Company.

(iii) (a) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that since the company is in the business of making investments including granting loans in the normal course of its business, the provisions of paragraph (iii)(a)(A) and (iii)(a)(B) of the order is not applicable.

(b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments made are not prejudicial to the interest of the Company. Terms & conditions of grant of Loans provided are not prejudicial to the interest of the company except in case of 1 (One) companies where provisions have been made due to loan becoming NPA (Non-performing assets) as required by RBI Master Direction applicable to NBFC's companies.

(c) According to the information and explanations given to us and based on the audit procedures performed by us in respect of loans, schedule of repayment of principal and payment of interest has been stipulated and receipt of principal and interest has been regular except in case of 1 (One) companies where provisions have been made due to loan becoming NPA (Non-performing assets) as required by RBI Master Direction applicable to NBFC's companies.

(d) According to the information and explanations given to us and based on the audit procedures performed by us, there are no amounts overdue for more than ninety days in respect of the loans granted to companies/firm/LLP/other parties, except for 1 (One) companies where provisions have been made due to loan becoming NPA (Non-performing assets) as required by RBI Master Direction applicable to NBFC's companies.

(e) According to the information and explanations given to us and based on the audit procedures performed by us, the company being a NBFC company whose principal business is to give loans, the reporting under paragraph (iii)(e) of the order is not applicable.

(f) According to the information and explanations given to us, the Company has not granted loans which are either repayable on demand or without specifying any terms or period of repayment. Hence, reporting under paragraph (iii)(f) of the order is not applicable.

(iv) According to the information and explanations given to us and based on the audit procedures performed by us, the Company being a Non-banking Finance Company, provisions of sections 185 and 186 of the Act is not applicable. Thus, paragraph 3(iv) of the Order is not applicable to the Company.

(v) According to information and explanations given to us and based on the audit procedures performed by us, the Company has not accepted any deposits from the public during the year to which the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder apply. Thus, paragraph 3(v) of the Order is not applicable to the Company.

(vi) According to information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act for any of the services rendered by the Company. Thus, paragraph 3(vi) of the Order is not applicable to the Company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of amounts deducted/accrued in the books of account, the Company is regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable to the Company, during the year with the appropriate authorities. There are no undisputed statutory dues payable in respect of above statues outstanding as at 31st March, 2026 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, there are no dues of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute, except:

Name of the Statute	Nature of Dues	Year	Amount (Rs. Lacs)	Forum Where dispute is pending
B. F. (Sales Tax) Act, 1941	Sales Tax	1990-1991	0.45	WB Commercial Taxes Appellate & Revisional Board
		1991-1992	4.55	WB Commercial Taxes Appellate &Revisional Board
West Bengal Sales Tax Act, 1995	Sales Tax	1995-1996	33.57	Commissioner of Sales Tax
Central Sales Tax Act, 1956	Sales Tax	1990-1991	0.05	WB Commercial Taxes Appellate & Revisional Board
		1991-1992	0.96	Commissioner of Sales Tax
		1995-1996	3.24	Dy. Commissioner of Sales Tax
Income Tax Act, 1961	Income Tax	1985-1986	16.03	CIT (Appeals)
		1986-1987	4.08	CIT (Appeals)
		1990-1991	1.31	CIT (Appeals)
		1998-1999	9.40	CIT (Appeals)
		2006-2007	2.88	CIT (Appeals)
		2012-2013	2.07	CIT (Appeals)
Central Excise Act, 1944	Central Excise & Customs	Refer Note *	16.98	Appellate Tribunal
Estate Officer, Kolkata Port Trust	Demand of Arrear Rent	1998-2006	278.05	High Court
Ministry of Railways under Govt of India	Refer Note*	Refer Note*	19.67	Refer Note*

Note*- Due to the old nature of these dues and the fact that they relate to amalgamated entities, the period to which the dues pertain, exact nature of dues and the forum where the dispute is pending could not be ascertained.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income tax Act, 1961 as income during the year. Accordingly, the requirement to report on paragraph 3(viii) of the Order is not applicable to the Company.

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has defaulted in repayment of dues in the following cases, details of which are as follows:

Nature of borrowing	Name of Lender	Amount not paid on due date (in lacs)	Whether principal or interest	No. of days delay or unpaid since	Remarks, if any
Unsecured	WBIDC Ltd.	Rs.7.04 Rs. 9.35 Rs. 21.77 Rs. 21.77 Rs.21.77	Principal	31.3.2001 31.3.2002 31.3.2004 31.3.2005 31.3.2006	Repayment dates of such loans have lapsed since long. Further interest has not been provided in accounts in respect of these loans.

(b) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not been declared wilful defaulter by any bank or financial institution or other lender.

(c) According to the information explanation provided to us and based on the audit procedures performed by us, no money was raised by way of term loans. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, reporting under paragraph 3(ix)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and based on our examination of the records of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associate or joint venture as defined under the Companies Act, 2013. Accordingly, paragraph 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and based on the audit procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associate or joint venture as defined under the Companies Act, 2013. Accordingly, paragraph 3(ix)(f) of the Order is not applicable.

(x) (a) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not raised any money during the year by way of further public offer (including debt instruments). Hence, reporting under paragraph 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Hence, reporting under paragraph 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) Based on the examination of the books and records of the Company and according to the information and explanation given to us, considering the principles of materiality outlined in the Standards of Auditing, we report that no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) According to the information and explanations given to us, there were no whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on the audit procedures performed by us, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business and reports of the Internal Auditors have been considered by us.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non–cash transactions with its directors or persons connected to its directors. Hence, the provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) The Company has obtained registration under Section 45-IA of the Reserve Bank of India Act, 1934.

(b) According to the information and explanation given to us and based on the audit procedures performed by us, the Company has conducted Non-Banking Financial activities and has a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Hence, reporting under paragraph 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under paragraph 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanation given to us, none of the group companies are CIC and, hence, reporting under paragraph 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses in the current financial year and in immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on paragraph 3(xviii) of the Order is not applicable.

(xix) According to the information and explanation given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We further state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no to be spent under sub-section (5) of Section 135 of the Companies Act, 2013 for the year. Accordingly, paragraphs 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The preparation of consolidated financial statements is applicable to the Company with Adventz Finance Pvt. Ltd., an associate of the company, having CIN No. U65993WB1996PTC079012.

"With respect to adverse remarks made in the Companies (Auditor's Report) order (CARO) report of, attention is invited to the following:

- Paragraph (i)(a)(c) of the order where title deeds of immovable properties are not held in the name of the associate company, and

- Paragraph (iii)(b) of the order where the investments made, securities provided, grant of loans & advances are not prejudicial to the interest of the associate company in case of loans given to except in the case of three companies where provisions have been made for non-recovery of loan & interest thereupon as per NBFC norms and collateral security provided to financial institutions for three group companies by way of pledge of equity shares held as investments by the associate company, against which no charges have been taken from the group companies."

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- Paragraph (vii)(a) of the order there are dues of income-tax, that has not been deposited with the appropriate authorities on account of dispute.

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

Nilima Joshi
Partner
Member No. 052122
UDIN – 26052122IOJXEA8275

Dated : 25.05.2026
Place : Kolkata

Annexure B to the Auditor’s Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

1. In conjunction with our audit of the financial statements of ADVENTZ SECURITIES ENTERPRISES LIMITED (“the Company”) as of and for the year ended 31 March 2026, we have audited the internal financial controls over financial reporting of the company of as of that date.

Management’s Responsibility for Internal Financial Controls

2. The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal financial controls over financial reporting issued by ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls over financial reporting, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A

company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

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

Sd/-
Nilima Joshi
Partner
Member. No. 052122
UDIN – 26052122IOJXEA8275

Dated : 25.05.2026
Place : Kolkata

ADVENTZ SECURITIES ENTERPRISES LIMITED

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2026

(Amount in ` Lakhs)

	Particulars	Note No.	As at 31-03-2026	As at 31-03-2025
	ASSETS			
(1)	**Financial Assets**			
(a)	Cash and Cash Equivalents	2	**99.18**	217.84
(b)	Loans	3	**250.00**	390.00
(c)	Investments	4	**12,417.79**	17,005.60
(d)	Other Financial Assets	5	-	-
			12,766.97	**17,613.44**
(2)	**Non-Financial Assets**			
(a)	Inventories	6	**2.32**	2.32
(b)	Current Tax Assets (Net)	7	**61.30**	89.16
(c)	Property, Plant and Equipment	8	**20.63**	26.58
(d)	Other Non-Financial Assets	9	**48.09**	48.77
			132.34	**166.83**
	TOTAL ASSETS		**12,899.31**	**17,780.27**
	LIABILITIES AND EQUITY			
(1)	**Financial Liabilities**			
(a)	Borrowings (Other than Debt Securities)	10	**81.71**	2,419.98
			81.71	**2,419.98**
(2)	**Non-Financial Liabilities**			
(a)	Provisions	11	**100.69**	91.31
(b)	Deferred Tax Liabilities (Net)	12	**1,947.54**	2,265.87
(c)	Other Non-Financial Liabilities	13	**71.02**	70.20
			2,119.25	**2,427.38**
(3)	**Equity**			
(a)	Equity Share Capital	14	**562.78**	562.78
(b)	Other Equity	15	**10,135.57**	12,370.13
			10,698.35	**12,932.91**
	TOTAL LIABILITIES AND EQUITY		**12,899.31**	**17,780.27**
	Material Accounting Policies	1		

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For Chaturvedi & Co. LLP
Chartered Accountants
Firm Registration Number 302137E / E300286

Sd/-
Nilima Joshi
Partner
(Membership No.52122)

Place : Kolkata
Dated : 25th May, 2026

For and on behalf of the Board

Sd/-
Shradha Agarwala
Director
DIN : 01203800

Sd/-
Gaurav Agarwala
Director
DIN : 00201469

Sd/-
Devendra Khemka
Chief Financial Officer

Sd/-
Amisha Singh
Company Secretary
Membership No.:A75800

ADVENTZ SECURITIES ENTERPRISES LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in ` Lakhs)

	Particulars	Note No.	31-03-2026	31-03-2025
	Revenue from Operations			
(i)	Interest Income	16	**25.68**	165.44
(ii)	Dividend Income		**67.46**	56.24
(iii)	Net Gain on Fair Value Changes	17	**155.37**	181.26
(iv)	Others - Profit on Sale of Mutual Fund		**31.48**	2.00
(v)	Rental Income		**41.09**	41.09
(I)	**Total Reveune from Operations**		**321.08**	**446.03**
(II)	Other Income	18	**338.28**	20.25
(III)	**Total Income (I+II)**		**659.36**	**466.28**
	Expenses			
(i)	Change in Inventories of Stock-in-Trade	19	**-**	-
(ii)	Impairment on Financial Instruments	20	**(360.20)**	(11.85)
(iii)	Employees Benefit Expenses	21	**146.68**	135.53
(iv)	Depreciation and Amortisation Expenses	8	**6.62**	10.06
(v)	Other Expenses	22	**519.54**	95.38
(IV)	**Total Expenses**		**312.64**	**229.12**
(V)	Profit/(Loss) before exceptional items & Tax (III-IV)		**346.72**	237.16
(VI)	Exceptional Items		-	**-**
(VII)	Profit/(Loss) before Tax (V-VI)		**346.72**	**237.16**
(VIII)	Tax Expenses			
	Current Tax		**19.61**	23.09
	Deferred Tax		**88.13**	(0.55)
(IX)	**Profit/(Loss) for the year** (VII-VIII)		**238.98**	**214.62**
(X)	Other Comprehensive Income			
	(A)			
	(i) Items that will not be reclassified to profit or loss			
	a) Remeasurement of defined benefit plan		**(2.57)**	(5.35)
	b) Gains/(Losses on Equity Instruments through Other Comprehensive Income		**(2,839.86)**	263.15
	(ii) Income tax relating to items that will not be reclassified to profit or loss		**406.46**	(36.87)
	(B)			
	(i) Items that will be reclassified to profit or loss		**-**	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		**-**	-
(XI)	**Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and Other Comprehensive Income for the period)**		**(2,196.99)**	**435.55**
(XII)	**Earning per equity share (for continuing operation):**			
	(1) Basic	38	**4.25**	**3.81**
	(2) Diluted		**4.25**	**3.81**

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For Chaturvedi & Co. LLP
Chartered Accountants
Firm Registration Number 302137E / E300286

Sd/-
Nilima Joshi
Partner
(Membership No.52122)

Place : Kolkata
Dated : 25th May, 2026

For and on behalf of the Board

Sd/-
Shradha Agarwala
Director
DIN : 01203800

Sd/-
Gaurav Agarwala
Director
DIN : 00201469

Sd/-
Devendra Khemka
Chief Financial Officer

Sd/-
Amisha Singh
Company Secretary
Membership No.:A75800

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

STATEMENT OF CHANGES IN EQUITY

a. Equity share capital (Amount in ` Lakhs)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Balance at the beginning	**562.78**	562.78
Changes in equity share capital due to prior period errors	**-**	-
Restated Balance at the beginning	**562.78**	562.78
Changes in equity share capital during the year	**-**	-
Balance as at the end	**562.78**	**562.78**

b. Other equity (Amount in ` Lakhs)

Particulars	Other Equity				Items of Other Comprehensive Income (OCI)		Total
	Capital Reserve	Retained earnings	General Reserve	Reserve Fund RBI	Equity Instruments through OCI	Remeasurment of Defined Benefits Plan through OCI	
As at 01.04.2024	**37.17**	**2,394.79**	**418.57**	**1,010.50**	**8,079.86**	**(6.20)**	**11,934.69**
Total comprehensive income for the year	-	-	**-**	**-**	**226.28**	**(5.35)**	**220.93**
Profit / (Loss) for the period	-	**214.62**	**-**	**-**	**-**	**-**	**214.62**
Income Tax Adjustments	-	**(0.11)**	**-**	**-**	**-**	**-**	**(0.11)**
Other Adjustments		**19.92**			**(19.92)**		
Transfer to Reserve Fund	-	**(43.00)**	**-**	**43.00**	**-**	**-**	**-**
As at 31.03.2025	**37.17**	**2,586.22**	**418.57**	**1,053.50**	**8,286.22**	**(11.55)**	**12,370.13**
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**(2,433.40)**	**(2.57)**	**(2,435.97)**
Profit / (Loss) for the period	**-**	**238.98**	**-**	**-**	**-**	**-**	**238.98**
Income Tax Adjustments	**-**	**(37.57)**	**-**	**-**	**-**	**-**	**(37.57)**
Other Adjustments	**-**	**(2.59)**			**-**	**2.59**	**-**
Transfer to Reserve Fund	**-**	**(48.00)**	**-**	**48.00**	**-**	**-**	**-**
As at 31.03.2026	**37.17**	**2,737.04**	**418.57**	**1,101.50**	**5,852.82**	**(11.53)**	**10,135.57**

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For and on behalf of the Board

For Chaturvedi & Co. LLP
Chartered Accountants
Firm Registration Number 302137E / E300286

Sd/-
Nilima Joshi
Partner
(Membership No.52122)

Sd/-
Shradha Agarwala
Director
DIN : 01203800

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Gaurav Agarwala
Director
DIN : 00201469

Sd/-
Devendra Khemka
Chief Financial Officer

Sd/-
Amisha Singh
Company Secretary
Membership No.:A75800

Place : Kolkata
Dated : 25th May, 2026

ADVENTZ SECURITIES ENTERPRISES LIMITED

Statement of Standalone Cash Flows for the year ended 31st March, 2026		
		(Amount in ` Lakhs)
Particulars	**As at March 31, 2026**	**As at March 31, 2025**
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(Loss) before tax:	**346.72**	237.16
Adjustments:		
Depriciation/Amortisation	**6.62**	10.06
Provision for Sub-Standard/Doubtful Assets	**90.00**	-
Reversal of Provision for Doubtful and Standard Assets	**(450.20)**	(11.85)
Provision for Gratuity & Leave	**7.01**	9.68
Assets/Liabilities Written Off/Written Back	**(338.28)**	(3.50)
Sundry Balances Written off	**1.72**	-
Income on Investments in Mutual Funds	**(31.48)**	(2.00)
Dividend Income	**(67.46)**	(56.24)
Net (Gain)/Loss on Fair Value	**(155.37)**	(181.26)
Operating Profit before Working Capital changes	**(590.72)**	2.05
Adjustments for (increae)/decrease in Operating Assets:		
Loans	**500.00**	2,961.93
Other Financial Assets	**-**	20.00
Other Non Financial Assets	**(1.04)**	22.62
Adjustments for increase/(decrease) in Operating Liabilities		
Other Non Financial Liabilities	**0.82**	0.38
Cash generated from operations	**(90.94)**	3,006.98
Income taxes paid (net of refunds)	**(29.31)**	(20.68)
Net Cash Inflow/(Outflow) from Operating Activities	**(120.25)**	2,986.30
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets (including Capital Advances)	**(0.67)**	(16.20)
Proceeds from Sale of Investments(net)	**1,934.80**	(2,854.88)
Dividend received	**67.46**	56.24
Net Cash Inflow/(Outflow) from Investing Activities	**2,001.59**	(2,814.84)
CASH FLOW FROM FINANCING ACTIVITIES		
Borrowing other than Debt Securities issued (net)	**(2,000.00)**	-
Net Cash Inflow/(Outflow) from Financing Activities	**(2,000.00)**	-
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	**(118.66)**	171.46
Add: Cash and cash equivalents at beginning of the year	**217.84**	46.38
Cash and cash equivalents at end of the year	**99.18**	217.84

Components of cash and cash equivalents are disclosed in Note No.2.

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For Chaturvedi & Co. LLP
Chartered Accountants
Firm Registration Number 302137E / E300286

Sd/-
Nilima Joshi
Partner
(Membership No.52122)

Place : Kolkata
Dated : 25th May, 2026

For and on behalf of the Board

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Director
DIN : 01203800

Sd/-
Gaurav Agarwala
Director
DIN : 00201469

Sd/-
Devendra Khemka
Chief Financial Officer

Sd/-
Amisha Singh
Company Secretary
Membership No.:A75800

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

1. A. COMPANY OVERVIEW

Adventz Securities Enterprises Limited ('the Company'), incorporated in Kolkata under the provisions of the Companies Act, 1956 having CIN No. L36993WB1995PLC069510, is a publicly held non-banking finance company listed on Calcutta Stock Exchange Limited, Delhi Stock Exchange Limited (Being Derecognised) and Metropolitan Stock Exchange of India Limited. The Company is registered as non-systematically important non-deposit taking Non-Banking Financial Company ('NBFC') as defined under Section 45-IA of the Reserve Bank of India Act, 1934 and falls under Base Layer as per Master Direction – Reserve Bank of India (Non-Banking Financial Company-Scale Based Regulation) Directions, 2023.

1. B. MATERIAL ACCOUNTING POLICIES

The Company followed the same accounting policies in preparation of the standalone financial statements as those followed in preparation of the annual financial statements as at and for the year ended 31st March, 2023. These policies have been consistently applied to all the years presented, unless otherwise stated.

a. Basis of Preparation and Presentation of the Standalone Ind AS Financial Statement

(i) Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") 34, Interim Financial Reporting notified under Section 133 of the Companies Act, 2013 ("the Act") read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act and other Generally Accepted Accounting Principles (GAAP) in India.

(ii) Historical Cost Convention

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention, except certain financial assets and liabilities that is measured at fair value;

- Financial assets at Fair value through other comprehensive income (FVTOCI) that is measured at fair value
- Financial instruments at Fair value through profit and loss (FVTPL) that is measured at fair value
- Net defined benefit (assets)/liability – fair value of plan assets less present value of defined benefit obligation

(iii) Use of Estimates

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities (including contingent liabilities and assets) as on the date of the financial statements and the reported income and expenses for the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recongnised prospectively.

(iv) Fair value measurements

Fair value is the price that would be received on sale of an asset or paid on derecognition of a liability in an orderly transaction between market participants at the measurement date under current market conditions.
The Company categorises assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed for such measurements.

Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: Inputs other than quoted price including within level 1 that are observable for the asset or liability, either directly (i.e. available prices) or indirectly (i.e. derived from estimation).

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: Inputs for the assets or liabilities that are not based on observable market data.

If one or more of the significant inputs is not based on observable market data, the fair value is determined using generally accepted pricing models based on a discounted cash flow analysis, with the most significant input being the discount rate that reflects the credit risk of counterparty. This is applicable to listed instruments where market is not liquid and for unlisted instruments.

The management considers the carrying amounts of financial assets (other than those measured at fair values) and liabilities recognized in the financial statements are at their approximate fair value as on March 31, 2026 and March 31, 2025.

There has been no change in the valuation methodology for Level 3 inputs during the year. The Company has not classified any material financial instruments under Level 3 of the fair value hierarchy. There were no transfers between Level 1 and Level 2 during the year.

(v) Functional and Presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional and presentation currency.

(b) Cash & Cash Equivalents and Cash flow Statement

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

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

(c) Accounting for Taxes on Income

Income Tax expense or credit for the period is the tax payable on the current period taxable income based on the applicable Income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

(i) Current Tax

Current tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

(ii) Deferred Tax

Deferred Tax assets and liabilities is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

Deferred tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

(d) PROPERTY, PLANT AND EQUIPMENT

(i) Tangible Assets

Recognition and Measurement

Property, plant and equipment held for use in the supply of goods or services, or for administrative purposes, are stated in the balance sheet at historical cost less any accumulated depreciation and accumulated impairment losses (if any). Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

Subsequent Measurement

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

Depreciation and Amortization

Depreciation on Property, Plant & Equipment is provided under Written Down Method at rates determined based on the useful life of the respective assets and the residual values in accordance with Schedule II of the Companies Act, 2013 or as reassessed by the Company based on the technical evaluation. The estimated useful lives of assets for the current period are as follows:

Category	Useful Life
Furniture & Fixtures	10 Years
Vehicles	8 Years
Office Equipments	
- Computers	3 Years
- Fax Machine	5 Years
- Others	5 Years

Depreciation on additions (disposals) during the year is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).
Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Disposal of Assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

(e) Leases

Where the company is the lessee

The Company recognises right of use asset and a corresponding lease liability for all lease agreements in which it is a lessee, except for leases with a term of twelve months or less (short term lease) and leases for low value underlying assets. For these short term leases and leases for low value underlying assets, the company recognises the lease payments as an operating expense on a straight line basis over the term of the lease. Right of use assets and lease liabilities include the option of extension/termination when it is reasonably certain that the option to extend the lease will be exercised/option to terminate the lease will not be exercised.

The right of use assets are initially recognised at cost, which comprise the initial amount of lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct cost less any lease incentive. They are subsequently measured at cost less accumulated depreciation/amortization and impairment loss. Right-of-use assets are depreciated/amortized from the commencement date to the end of the useful life of the underlying assets by the end of the lease term or if the cost of right of use assets reflects that the purchase option will be exercised. Otherwise, right of use assets are depreciated/amortized from the commencement date on a straight line basis over the shorter of the lease term and useful life of the underlying assets.

Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value in use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets.

The lease liability is initially measured at amortized cost at the present value of future lease payments. The lease payments are discounted using the interest rate implicit in the lease or if not readily determinable, using the incremental borrowing rate. Lease liabilities are re-measured with a corresponding adjustment to the related right to use the assets if the company changes its assessment whether it will exercise an extension or a termination option.

The Assets and liabilities taken on lease where the leases have expired, the rental expenses have been measured on straight line basis as per terms of the original lease.

(f) Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

(g) Revenue Recognition

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognised when the Company satisfies the performance obligation by transferring the promised goods or service to a customer.

(i) Interest Income

Interest income is recognised using the effective interest rate, except in the case of non-performing assets where it is recognized, upon realization, as per the Prudential Norms/Directions of RBI, as applicable to NBFC's.

(ii) Dividend Income

Dividend income is recognised when the right to receive payment is established.

(iii) Rental Income

Rental income is recognised in the statement of profit and loss on a straight line basis over the lease term, unless disputed.

(iv) Income from investment

Profit / (loss) earned from sale of securities is recognised on the trade date. The cost of securities is computed based on weighted average basis.

(v) All other income are accounted for on accrual basis when right to receive is established unless otherwise specified.

(h) Employee Benefits

(i) Short-term Employee Benefits :

Liabilities for short-term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Post-employment benefits :

The liability or asset recognised in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

Defined contribution plans

Contributions under defined contribution plans payable in keeping with the related schemes are recognised as expenses for the period in which the employee has rendered the service.

(iii) Other long-term employee benefits

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured annually by actuaries as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

i) Inventories : Stock of land is valued at cost. Stock of Equity Shares valued at cost or relisable value whichever is lower.

(j) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial assets

Recognition and Initial Measurement:

All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value and in the case of financial assets not recorded at fair value through profit or loss, at the transaction costs that are attributable to the acquisition of the financial asset.

Classification and Subsequent Measurement:

For purposes of subsequent measurement, financial assets are classified in four categories:

- Measured at Amortized Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL);
- Equity Instruments are measured at Fair Value Through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

- Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:
  - the asset is held within a business model whose objective is achieved by collecting contractual cash flows; and
  - the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

  After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

- Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:
  - the objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
  - the asset's contractual cash flows represent SPPI.

  Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

- Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

- Equity Instruments measured at FVTOCI: All equity investments in scope of Ind AS – 109 are measured at fair value. Equity instruments which are, held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

Derecognition
The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset substantially with all the risks and rewards of ownership of the asset to another entity.

Impairment of Financial Assets
The Company assesses on a forward looking basis the expected credit losses (ECL) associates with its debt instruments carried at amortised cost and with the exposure arising from loan commitments and other financial assets. The company recognises a loss allowance for such losses at each reporting date.
The measurement of ECL reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- the time value of money; and
- reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecast of future economic conditions.

The measurement of the ECL allowance is an area that requires the use of complex models and significant assumptions about future economic conditions and credit behaviour (e.g. the likelihood of customer defaulting and the resulting losses).

Write-off policy
The Company writes off financial assets, in whole or part, when it has exhausted all practical recovery efforts and has conducted there is no reasonable expectation of recovery.

(ii) Financial Liabilities
Recognition and Initial Measurement:
Financial liabilities are classified, at initial recognition, at fair value through profit or loss - loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent Measurement:
Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in statement of profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in statement of profit or loss. Any gain or loss on derecognition is also recognized in statement of profit or loss.

Financial Guarantee Contracts
Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms

of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirement of Ind AS 109 and the amount recognized less cumulative amortization.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counter-party.

(k) Investment in subsidiaries, associates and joint ventures

The Company accounts for its investments in associates at cost less accumulated impairment, if any.

(l) Earning per Share

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders adjusted for the effects of potential equity shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

(m) Impairment of non-financial assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset’s carrying amount exceeds its recoverable amount. The recoverable amount is the higher on an asset’s fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash flows from other assets or group of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(n) Provision, Contingent Liabilities and Contingent Assets, legal or constructive

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the present value of management’s best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

The company makes provision for Standard, Restructured and Non-performing Assets as per the Non-Systematically Important Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015, as amended from time to time. The company also makes additional provision, to the extent considered necessary, and based on the management's best estimate.

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. When there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made.

Contingent Assets are not recognised but are disclosed when an inflow of economic benefits is probable

(o) Critical estimates and judgements

The Company makes estimates and assumptions that affect the amounts recognised in the Standalone Ind AS financial statements, and the carrying amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgements, apart from those involving estimations, in the process of applying the accounting policies. Judgements that have most significant effect on the amount recognised in the Standalone Ind AS financial statements and estimates that can cause a significant adjustment to the carrying amount of assets and liabilities within the next financial year include the following;

Estimation of fair value of unlisted investment

The fair value of financial instrument that are not traded in an active market is determined using valuation techniques. The Company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period and also for, details of key assumptions used and the impact of changes to these assumptions.

Impairment of financial assets using the expected credit loss method

The impairment provisions for financial assets are based on assumptions about risk of default and expected credit loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history, existing market condition as well as forward looking estimates at the end of each reporting period.

(p) Segment reporting

Based on the organizational structures and its Financial Reporting System, the Company has classified its operation into two business segments namely Investment/Finance and Rental.

Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses which are related to the enterprise as a whole and are not allocable to segments on a reasonable basis have been included under unallocable expenses

Segment assets and liabilities for each segment is classified on the basis of allocable assets and allocable liabilities identifiable to each segment on reasonable basis.

NOTE NO. 2 : CASH & CASH EQUIVALANTS

Amount in ` Lakhs

	As at 31 March, 2026	As at 31 March, 2025
Cash on Hand (as certified by the Management)	**0.40**	0.40
Balances with Bank (in Current Account)	**98.78**	217.44
	99.18	**217.84**

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

NOTE NO 3 : LOAN

Amount in ` Lakhs

Particulars	As at 31st March, 2026						As at 31st March, 2025					
	Amortised Cost	At Fair Value				Total	Amortised Cost	At Fair Value				Total
		Through Other Comprehensive Income	Through Profit or Loss	Designated at Fair Value through Profit or Loss	Subtotal			Through Other Comprehensive Income	Through Profit or Loss	Designated at Fair Value through Profit or Loss	Subtotal	
Loans												
A) i) Other Loans												
Intercorporate Deposits	350.00	-	-	-	-	350.00	850.00	-		-	-	850.00
Total (A) Gross	350.00	-	-	-	-	350.00	**850.00**	-	-	-	-	**850.00**
Less : Impairment Loss Allowance (Provisions)	100.00	-	-	-	-	100.00	460.00	-		-	-	460.00
Total (A) Net	250.00	-	-	-	-	250.00	**390.00**	-	-	-	-	**390.00**
B) i) Secured by tangible assets	-	-	-	-	-	-	-	-	-	-	-	-
ii) Secured by intangible assets	-	-	-	-	-	-	-	-	-	-	-	-
iii) Covered by Bank / Government Guarantees	-	-	-	-	-	-	-	-	-	-	-	-
iv) Unsecured	350.00			-	-	350.00	850.00	-			-	850.00
Total (B) Gross	350.00	-	-	-	-	350.00	**850.00**	-	-	-	-	**850.00**
Less : Impairment Loss Allowance (Provisions)	100.00	-	-	-	-	100.00	450.00	-		-	-	450.00
Total (B) Net	250.00	-	-	-	-	250.00	**400.00**	-	-	-	-	**400.00**
C) i) Loans in India					-	-					-	-
- Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
- Others	350.00				-	350.00	850.00				-	850.00
Total (C)(i) Gross	350.00	-	-	-	-	350.00	**850.00**	-	-	-	-	**850.00**
Less : Impairment Loss Allowance (Provisions)	100.00	-		-	-	100.00	460.00	-		-	-	460.00
Total (C)(i) Net	250.00	-	-	-	-	250.00	**390.00**	-	-	-	-	**390.00**
ii) Loans Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Less : Impairment Loss Allowance (Provisions)		-	-	-	-	-	-	-	-	-	-	-
Total (C)(ii) Net	-	-	-	-	-	-	-	-	-	-	-	-
Total (C)(i) & (C)(ii)	250.00	-	-	-	-	250.00	**390.00**	-	-	-	-	**390.00**

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

NOTE NO. 4 : INVESTMENTS

Amount in ` Lakhs

	Particulars	As at 31st March, 2026							As at 31st March, 2025						
		Amortised Cost	At Fair Value				Others	Total	Amortised Cost	At Fair Value				Others	Total
			Through Other Comprehensive Income	Through Profit or Loss	Designated at Fair Value through Profit or Loss	Subtotal				Through Other Comprehensive Income	Through Profit or Loss	Designated at Fair Value through Profit or Loss	Subtotal		
i)	Mutual Funds	-	-	1,059.54	-	1,059.54	-	1,059.54	-	-	3,728.16	-	3,728.16	-	3,728.16
ii)	Government securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii)	Equity instruments	-	11,010.18	-	-	11,010.18		11,010.18		12,934.37		-	12,934.37		12,934.37
iv)	Associates	-	-	-	-	-	335.27	335.27				-	-	335.27	335.27
v)	Bond & Debentures	12.50	-	-	-	-	-	12.50	7.50	-	-	-	-	-	7.50
vi)	In Units of Trusts and schemes of Venture Funds	-	0.30			0.30		0.30	-	0.30		-	0.30		0.30
	Total – Gross A	**12.50**	**11,010.48**	**1,059.54**	**-**	**12,070.02**	**335.27**	**12,417.79**	**7.50**	**12,934.67**	**3,728.16**	**-**	**16,662.83**	**335.27**	**17,005.60**
(i)	Investments in India	12.50	11,010.48	1,059.54		12,070.02	335.27	12,417.79	7.50	12,934.67	3,728.16		16,662.83	335.27	17,005.60
(ii)	Investments outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total – Gross B	**12.50**	**11,010.48**	**1,059.54**	**-**	**12,070.02**	**335.27**	**12,417.79**	**7.50**	**12,934.67**	**3,728.16**	**-**	**16,662.83**	**335.27**	**17,005.60**
	Less: Impairment loss allowance (C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total – Net D =(A)-(C)	**12.50**	**11,010.48**	**1,059.54**	**-**	**12,070.02**	**335.27**	**12,417.79**	**7.50**	**12,934.67**	**3,728.16**	**-**	**16,662.83**	**335.27**	**17,005.60**

The Company accounts for its investments in associate at cost.

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

4.1 Investments (Cont.)

Amount in ` Lakhs

	Particulars	Quantity		Amount	
		31-03-2026	31-03-2025	31-03-2026	31-03-2025
(A)	**Investments Carried at Cost**				
	Investments in Associate Companies				
	In Equity Instruments (Unquoted)				
	Adventz Finance Pvt. Ltd.	**1,30,95,085**	1,30,95,085	**335.27**	335.27
	Sub Total (A)			**335.27**	**335.27**
(B)	**Investment through Profit & Loss**				
	Mutual Fund Investments				
	ICICI Prudential Ultra Short Fund - Regular Plan - Growth	**36,59,318.563**	1,37,18,678.038	**1,059.54**	3,728.16
	Sub Total (B)			**1,059.54**	3,728.16
(C)	**Investment through Other Comprehensive Income**				
	Investments in Equity Instruments				
(i)	**Equity Shares Quoted (fully paid-up)**				
	Birla Corporation Ltd.	**11**	11	**0.09**	0.12
	Linde India Ltd. (Formerly : BOC India Ltd.)	**100**	100	**6.85**	6.17
	Chambal Fertilizers & Chemicals Ltd.	**1,64,116**	1,64,116	**700.28**	1,026.55
	Hindusthan Zinc Ltd. - (FV Rs 2)	**15,710**	15,710	**78.89**	72.56
	Poonawalla Fincorp Ltd.(Formerly:Magma Fincorp Ltd.)(#)-(FV Rs 2)	**81,110**	81,110	**298.81**	284.25
	Poddar Projects Ltd. (*)	**33,200**	33,200	**2.08**	2.08
	Pragati Business Ltd. (*)	**37,550**	37,550	**2.49**	2.49
	Reliance Capital Ltd.	**11**	11	**0.00**	0.00
	Reliance Communication Ltd.	**227**	227	**0.00**	0.00
	Reliance Industries Ltd.	**1,816**	1,816	**24.41**	23.16
	Jio Financial Services Ltd.	**908**	908	**2.04**	2.07
	Duroply Industries Ltd. (Formerly: Sarda Plywood India Ltd.)	**6,045**	6,045	**7.78**	10.46
	Duncan Engineering Ltd. (Formerly: Schrader Scovil Duncan Ltd.)	**96**	96	**0.35**	0.35
	Singer India Ltd.	**7,225**	7,225	**4.40**	3.60
	Texmaco Infrastructure & Holdings Ltd. - (FV Rs 1)	**47,71,406**	38,09,140	**4,657.37**	3,899.80
	Texmaco Rail & Engineering Ltd. - (FV Rs 1)	**38,09,140**	38,09,140	**3,001.60**	5,130.91
	Tide Water Oil Company India Ltd. (Face Value Rs.2)	**24,200**	24,200	**301.58**	330.39
	Zuari Industries Limited (Formerly : Zuari Global Ltd.)	**98,804**	98,804	**210.75**	231.38
	Zuari Agro Chemicals Ltd.	**98,804**	98,804	**179.00**	180.40
	Sub Total (C)(i)			**9,478.77**	**11,206.74**

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

4.1 Investments (Cont.)

Amount in ` Lakhs

(ii)	**Others (Unquoted)**				
	Poddar Exports Ltd.	**4,25,000**	4,25,000	**12.41**	12.54
	Amalgamated Fuels Ltd.	**5,000**	5,000	**0.05**	0.07
	Birla Construction Ltd.	**5,000**	5,000	**0.45**	0.41
	Greenland Trading Pvt. Ltd.	**1,25,000**	1,25,000	**31.56**	32.98
	Indrakshi Trading Company Pvt. Ltd.	**1,25,000**	1,25,000	**30.45**	31.60
	Maharshi Commerce Ltd.	**54,800**	54,800	**33.38**	37.10
	New Eros Tradecom Ltd.	**8,19,000**	8,19,000	**1,344.06**	1,540.70
	Pulse Foods India Pvt.Ltd.	**28,571**	28,571	**-**	-
	Indian Furniture Product Ltd.	**4,28,571**	4,28,571	**-**	-
	The Amalgamated Coalfields Ltd.	**1,700**	1,700	**-**	-
	Sub Total (C)(ii)			**1,452.36**	**1,655.40**
(iii)	**Preference Shares Unquoted (Full Paid Up)**				
	Poddar Services Ltd. (9% Redeemable Non-Cumulative)	**18,500**	18,500	**9.29**	8.52
	Pragati Business Ltd. (9% Redeemable Non-Cumulative)	**3,570**	3,570	**1.79**	1.64
	Lionel India Limited (9.5% Redeemable Non-Cumulative)	**1,00,000**	1,00,000	**67.97**	62.07
	Sub Total (C)(iii)			**79.05**	**72.23**
(iv)	**Investment In Units of Trusts and schemes of Venture Funds**				
	UTI Master Gain 1992 (*)	**3,000**	3,000	**0.30**	0.30
	Sub Total (C)(iv)			**0.30**	0.30
(D)	**Investment at Amortised Cost**				
	Debentures				
	Amalgamated Fuels Limited (7% Optionally Convirtable Non-Cummulative)	**50,000**	50,000	**5.00**	5.00
	Amalgamated Fuels Limited (7% Optionally Convirtable Non-Cummulative)	**25,000**	25,000	**2.50**	2.50
	Amalgamated Fuels Limited (7% Optionally Convirtable Non-Cummulative)	**5,000**	-	**5.00**	-
	Sub Total (D)			**12.50**	7.50
	Total [A+B+C(i)+C(ii)+C(iii)+C(iv)+D]			**12,417.79**	17,005.60

Total Investment at Cost	**347.77**	342.77
Total Investment at FVTPL	**1,059.54**	3,728.16
Total Investment at FVTOCI	**11,010.48**	12,934.67
Total	**12,417.79**	**17,005.60**

(*) The said shares could not be produced to the auditors for verification as these are either in the process of transfer in the name of the Company or are not traceable and for which due records are maintained. Please also refer notes below.

(#) 5000 shares could not be produced for verification

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

NOTE NO. 8 : PROPERTY, PLANT AND EQUIPMENT

Amount in ` Lakhs

Description	Gross Block				Accumulated depreciation/ amortisation				Net book value	
	As at 31 March, 2025	Additions	Sales / Adjustments	As at 31 March, 2026	Upto 31 March, 2025	For the Period	Sales / Adjustments	Upto 31 March, 2026	As at 31 March, 2026	As at 31 March, 2025
Tangible Assets										
Leasehold Land	0.31	-	-	0.31	-	-	-	-	0.31	0.31
Buildings	69.56	-	-	69.56	62.44	-	-	62.44	7.12	7.12
Furniture & Fixtures	0.73	-	-	0.73	0.46	0.07	-	0.53	0.20	0.27
Vehicles	35.68	-	-	35.68	21.46	4.33	-	25.79	9.89	14.22
Computer	7.89	0.67	-	8.56	6.02	1.22	-	7.24	1.32	1.87
Office Equipments	17.34		-	17.34	14.55	1.00	-	15.55	1.79	2.79
Total	131.51	0.67	-	132.18	104.93	6.62	-	111.55	20.63	26.58

Note : The Land being leased from Kolkata Port Trust have exipred (Refer Note No. 28 & 29)

NOTE NO. 8 : PROPERTY, PLANT AND EQUIPMENT

Amount in ` Lakhs

Description	Gross Block				Accumulated depreciation/ amortisation				Net book value	
	As at 31 March, 2024	Additions	Sales / Adjustments	As at 31 March, 2025	Upto 31 March, 2024	For the Period	Sales / Adjustments	Upto 31 March, 2025	As at 31 March, 2025	As at 31 March, 2024
Tangible Assets										
Leasehold Land	**0.31**	-	-	**0.31**	-	-	-	-	**0.31**	0.31
Buildings	**69.56**	-	-	**69.56**	**62.44**	-	-	**62.44**	**7.12**	7.12
Furniture & Fixtures	**0.46**	**0.27**	-	**0.73**	**0.38**	**0.08**	-	**0.46**	**0.27**	0.08
Vehicles	**30.30**	**18.97**	**(13.59)**	**35.68**	**27.20**	**6.34**	**(12.08)**	**21.46**	**14.22**	3.10
Computer	**5.93**	**1.96**	-	**7.89**	**4.25**	**1.77**	-	**6.02**	**1.87**	1.68
Office Equipments	**17.34**	-	-	**17.34**	**12.68**	**1.87**	-	**14.55**	**2.79**	4.66
Total	**123.90**	**21.20**	**(13.59)**	**131.51**	**106.95**	**10.06**	**(12.08)**	**104.93**	**26.58**	16.95

Note : The Land being leased from Kolkata Port Trust have exipred (Refer Note No. 27 & 28)

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

NOTE NO. 5 : OTHER FINANCIAL ASSETS

Amount in ` Lakhs

	As at 31 March, 2026	As at 31 March, 2025
Other Advances		
Unsecured-Considered Good		
Loans & Advances	-	-
Unsecured-Considered Doubtful		
Loans & Advances	**103.23**	103.23
Less : Impairment (Provision)	**(103.23)**	(103.23)
	-	-

NOTE NO. 6 : INVENTORIES

Amount in ` Lakhs

	As at 31 March, 2026	As at 31 March, 2025
Land - at Cost		
Land at Chingrihata (5B.8Cot. 8 Ch.)	**2.32**	2.32
	2.32	**2.32**

Above land have been transferred to the company vide order of the Hon'ble Calcutta High Court and yet to be mutated in the name of the Company. Land has been encroached upon and physical possession is not with the Company. Legal consultation and discussion are in process in this respect.

NOTE NO. 7 : CURRENT TAX ASSETS

Amount in ` Lakhs

	As at 31 March, 2026	As at 31 March, 2025
Advance Tax (Net of Provisions)	**61.30**	89.16
	61.30	**89.16**

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

NOTE NO. 11 : PROVISIONS

Amount in ` Lakhs

	As at 31 March, 2026	As at 31 March, 2025
Provision for Employee Benefits		
Provision for Grautuity Liability	**77.15**	69.22
Provision for Leave Encashment Liability	**22.54**	20.89
Provision - Others		
Contingent Provision against Standard Assets	**1.00**	1.20
	100.69	**91.31**

NOTE NO. 12 : DEFERRED TAX LIABILITIES (net)

Amount in ` Lakhs

	As at 31 March, 2026	As at 31 March, 2025
Deferred Tax Liability		
Taxation impact on valuation of Investment valued under Other Comprehensive Income	**2,028.84**	2,435.31
(A)	**2,028.84**	2,435.31
Deferred Tax Assets		
Tax impact on difference between book value of depreciable assets and written down value for tax purposes	**2.73**	2.61
Tax impact of unabsorbed depreciation and losses	**-**	-
Tax impact of expenses charged to statement of profit & loss but allowance under tax laws deferred	**78.57**	166.83
(B)	**81.30**	169.44
(A-B)	**1,947.54**	**2,265.87**

NOTE NO. 13 : OTHER NON-FINANCIAL LIABILITIES

Amount in ` Lakhs

	As at 31 March, 2026	As at 31 March, 2025
Security Deposit (Interest Free)	**4.19**	4.19
Statutory Dues Payable	**6.88**	6.79
Lease Rent Payable	**52.14**	52.14
Advance from Customers	**0.40**	0.40
Other Payables (year end accruals)	**7.41**	6.68
	71.02	**70.20**

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

NOTE NO. 9 : OTHER NON FINANCIAL ASSETS

Amount in ` Lakhs

	As at 31 March, 2026	As at 31 March, 2025
Security Deposit (Interest Free)	**25.00**	26.72
Balance with Statutory/Government Authorities	**0.18**	0.18
Other Advances	**12.10**	12.10
Pre Paid Expenses/Advances against Expenses	**2.73**	1.69
Rent Receivables-Unsecured-Considerd Good	**8.08**	8.08
	48.09	**48.77**

NOTE NO. 10 : BORROWINGS (OTHER THAN DEBT SECURITIES)

Amount in ` Lakhs

	Particulars	As at 31st March, 2026				As at 31st March, 2025			
		At Amortised Cost	At Fair Value Through profit and loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At Fair Value Through profit and loss	Designated at fair value through profit or loss	Total
(a)	**Loans repayable on demand**								
	Unsecured								
	Inter Corporate Deposits	**81.71**	-	-	**81.71**	2,419.98	-	-	2,419.98
	Total (a)	**81.71**	-	-	**81.71**	2,419.98	-	-	2,419.98
(b)	Borrowings in India	**81.71**	-	-	**81.71**	2,419.98	-	-	2,419.98
	Borrowings outside India								
	Total (b)	**81.71**	-	-	**81.71**	**2,419.98**	-	-	**2,419.98**

Includes Sales Tax Loan from WBIDC Ltd. for ` 81.70 Lakhs under Incentive Scheme of Govt. of West Bengal which was repayable as follows:

Installments falling due on 31.03.2001	7.04
Installments falling due on 31.03.2002	9.35
Installments falling due on 30.06.2004	21.77
Installments falling due on 30.06.2005	21.77
Installments falling due on 30.06.2006	21.78

Unsecured loan from Calcutta Tramways Corporation Ltd. has been transferred on Amalgamation to the Company as per Order of Hon'ble Calcutta High Court. No repayment of the same has been made and interest on the same has not been accounted for.

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

NOTE NO. 14 : EQUITY

	Particulars	As at 31-03-2026		As at 31-03-2025	
		Nos.	Amount in ` Lakhs	Nos.	Amount in ` Lakhs
a)	**Capital Structure**				
	Authorised				
	Equity Shares of Rs. 10/- each	**56,50,000**	**565.00**	56,50,000	565.00
	Issued, Subscribed and Fully Paid Up				
	Equity Shares of Rs. 10/- each	**56,27,787**	**562.78**	56,27,787	562.78
b)	**Share Capital Reconciliation**				
	Equity Shares				
	Opening balance	**56,27,787**	**562.78**	56,27,787	562.78
	Add : Issued during the period	-	-	-	-
	Closing Balance	**56,27,787**	**562.78**	56,27,787	562.78

Equity Shares

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

ii) In the event of liquidation of the Company, the holders of equity shares will entitled to receive remaining assets of the Company, after distribution of all prefential amounts. The distribution will be in proportion to the number of equity share held by the shareholders.

iii) Company has not brought back or issue a bonus or issue a shares for consideration other than cash during the five year period immediately preceding the reporting date.

c) **Particulars of Equity Shareholders holding more than 5% Shares at Balance Sheet date**

Name of Shareholders	As at 31-03-2026		As at 31-03-2025	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
Adventz Finance Pvt. Ltd. (Holding Company)	**36,32,528**	**64.55%**	36,32,528	64.55%
Poddar Projects Ltd.	**3,96,000**	**7.04%**	3,96,000	7.04%
Saroj Kumar Poddar	**3,61,110**	**6.42%**	3,61,110	6.42%

d) **Disclousre of Equity Shares held by the Promoters at the end of the year 31st March, 2026**

(i) Equity Shares held by the Promoters at the end of the year 31st March, 2026

Name of Promoter	As at 31-03-2026		As at 31-03-2025		% Change during the
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Adventz Finance Pvt. Ltd.	**36,32,528**	**64.55%**	**36,32,528**	**64.55%**	-
Saroj Kumar Poddar	**3,61,110**	**6.42%**	**3,61,110**	**6.42%**	-
Jyotsna Poddar	**40,277**	**0.72%**	**40,277**	**0.72%**	-
Total	**40,33,915**	**71.69%**	**40,33,915**	**71.69%**	-

(ii) Equity Shares held by the Promoters at the end of the year 31st March, 2025

Name of Promoter	As at 31-03-2025		As at 31-03-2024		% Change during the
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Adventz Finance Pvt. Ltd.	**36,32,528**	**64.55%**	**36,32,528**	**64.55%**	-
Saroj Kumar Poddar	**3,61,110**	**6.42%**	**3,61,110**	**6.42%**	-
Jyotsna Poddar	**40,277**	**0.72%**	**40,277**	**0.72%**	-
Total	**40,33,915**	**71.69%**	**40,33,915**	**71.69%**	-

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

NOTE NO. 15 : OTHER EQUITY

Amount in ` Lakhs

Particulars	As at 31-03-2026	As at 31-03-2025
Capital Reserves - State Capital Subsidy	**37.17**	37.17
General Reserve	**418.57**	418.57
Reserve Fund (RBI)		
Opening balance	**1,053.50**	1,010.50
Add: Transfer during the year	**48.00**	43.00
Closing Balance	**1,101.50**	1,053.50
Surplus/(Deficit) in the Statement of Profit & Loss		
Opening balance	**2,586.22**	2,394.79
Profit for the year	**238.98**	214.62
Add: Income Tax Adjustments	**(37.57)**	(0.11)
Add: Transfer from OCI	**(2.59)**	19.92
Less: Transfer to Reserve Fund	**(48.00)**	(43.00)
Net Surplus at the end of the year	**2,737.04**	2,586.22
Other Comprehensive Income		
Opening balance	**8,274.67**	8,073.66
Add: Transfer during the year	**(2,435.97)**	220.93
Less : Adjustment transfer to Retain Earnings	**2.59**	(19.92)
Closing Balance	**5,841.29**	8,274.67
Total	**10,135.57**	**12,370.13**

Other Equity

i) Statutory Reserve Fund (RBI) : Statutory Reserve Fund represents the Reserve Fund created under section 45IC of the Reserve Bank of India Act, 1934. Under Section 45IC, the Company is required to transfer a sum not less than twenty percent of its net profit for the financial year to the statutory reserve. The statutory reserve can be utilised for the purposes as may be specified by the Reserve Bank of India from time to time.

ii) General Resere : General Reserve created and set asidse on Amalgamation and merger. It is to be utilised in accordance with the provisions of the Companies Act, 2013.

iii) Capital Resere (State Capital Subsidy) : Capital Reserve created and set asidse on account of capital subsidy received from the State Government . It is to be utilised in accordance with the provisions of Companies Act, 2013.

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

NOTE NO. 16 : INTEREST INCOME

Amount in ` Lakhs

	2025-2026			2024-2025		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans	-	**25.68**	-	-	165.44	-
	-	**25.68**	**-**	**-**	**165.44**	**-**

NOTE NO. 17 : NET GAIN/(LOSS) ON FAIR VALUE CHANGES

Amount in ` Lakhs

	2025-2026	2024-2025
Net gain/ (loss) on financial instruments at fair value through profit or loss		
On trading portfolio		
- Investments : Mutual Funds	**155.37**	181.26
Total Net gain/(loss) on fair value changes	**155.37**	**181.26**

NOTE NO. 18 : OTHER INCOME

Amount in ` Lakhs

	2025-2026	2024-2025
Profit on Sale of Fixed Assets	-	3.50
Miscellaneous Income	-	16.75
Liabilities Written Back	**338.28**	
	338.28	**20.25**

NOTE NO. 19 : CHANGE IN INVENTORY

Amount in ` Lakhs

	2025-2026	2024-2025
Opening Stock	**2.32**	2.32
Less - Closing Stock	**2.32**	2.32
Net Change in Inventory	**-**	-

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

NOTE NO. 20 : IMPAIRMENT OF FINANCIAL INSTRUMENTS

Amount in ` Lakhs

	2025-2026	2024-2025
Provision for Doubtful Loans & Advances	**90.00**	-
Reversal of Provision for Doubtful Loans & Advances	**(450.00)**	-
Reversal of Contingent Provision against Standard Assets	**(0.20)**	**(11.85)**
	(360.20)	**(11.85)**

NOTE NO. 21 : EMPLOYEE BENEFIT EXPENSES

Amount in ` Lakhs

	2025-2026	2024-2025
Salaries, Wages & Allowances	**132.74**	121.06
Contribution to Provident and Other Funds	**12.49**	11.72
Staff Welfare Expenses	**1.45**	2.75
	146.68	**135.53**

NOTE NO. 22 : OTHER EXPENSES

Amount in ` Lakhs

Particulars	2025-2026	2024-2025
Rent	**3.00**	3.00
Rates & Taxes	**0.05**	0.05
Insurance	**5.18**	2.84
Establishment Charges	**4.38**	3.57
Legal, Professional & Consultancy Expenses	**24.12**	19.56
Travelling & Conveyance	**0.26**	0.63
Telephone Charges	**1.03**	1.54
Repairs & Maintenance	**0.52**	0.70
Auditors' Remuneration		
Audit Fees	**2.48**	1.77
Certification Fees	**1.65**	1.53
Motor Car Expenses	**7.81**	6.19
Listing & Registrar expenses	**1.98**	1.95
CSR Donation	**-**	7.07
Sundry Balances Written Off	**1.72**	
Bad Debts	**450.00**	
Miscellaneous Expenses	**10.58**	38.61
Directors Sitting Fee	**4.78**	6.37
	519.54	**95.38**

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

22. <u>Contingent liabilities and Capital Commitments</u>

		Amount in ` Lakhs	
		2025-2026	2024-2025
(i)	Contested demand of sales tax and penalty thereon for the years 1990-91,1991-92 & 1995-96	**42.82**	42.82
(ii)	Contested demand of Income Tax assessment year 1985-86, 1986-87, 1990-91, 1998-99, 2006-07, 2008-09, 2009-10, 2010-11 and 2011-12	**37.92**	37.92
(iii)	Contested demand of arrear rent charges including interest for the period June 1998 to May 2006 levied by the Estate Officer, Kolkata Port Trust in respect of lease premises at Taratala Road	**278.05**	278.05
(iv)	Contested demand of Central Excise & Customs	**16.98**	16.98
(v)	Claims against Company not acknowledged as debts	**19.67**	19.67

23. Demands from Central Excise and Customs Authorities claiming in aggregate ` 8.32 Lakhs (P.Y. ` 8.32 Lakhs) in respect of various matters are pending and being contested by the Company. This includes ` 1.09 Lakhs of Central Excise liability though confirmed by appellate authorities, but since the verification to determine the final liability is pending, provision thereof shall be made only on confirmation. Similarly, pending finality of the other matters; no provision has been made for these in the accounts.

24. Provision for accrued liability of gratuity and leave encashment has been made in the accounts as per Actuarial Valuation Report.

25. Capital commitment over right and entitlement over constructed area in the Ishwarnagar Property in New Delhi is Nil (Previous year Nil) after netting off advances. The advances of `98 Lakhs (Previous Year ` 98 Lakhs) paid by the Company for the said acquisition is outstanding for a long time and doubtful of transaction being completed necessary provision made in the accounts.

26. **(a)** As per terms of settlement between the Company and West Bengal State Electricity Board ('WBSEB'), WBSEB had agreed to provide concession of ` 375 Lakhs approx. in respect of maximum demand charges from August, 1982 onwards, if granted to other Mini Steel Plants by the Court or otherwise. As per the order dated 10th December, 1986, the Hon'ble Court at Kolkata had directed WBSEB to modify and amend maximum demand charges claimed by them from other Mini Steel Plants against which WBSEB preferred an appeal. The appeal filed by WBSEB has been allowed by the Court. The other Mini Steel Plants have filed special leave petition before the Hon'ble Supreme Court, which is pending. The Company is expecting substantial relief on this account, which will be accounted for on finality of the matter. Pending this, the arrear Maximum Demand charges, as amicably settled with WBSEB, have been paid by the Company. Liability of interest/late payment surcharge on this account being not finally determined, no provision thereof has been made in the accounts with effect from 01.04.1989

(b) The matter with regard to Company's claim for interest on ` 23.63 Lakhs being amount refunded by WBSEB against provisional bills for the months June, 1988 to December, 1988 is pending before the Hon'ble Court at Kolkata which will be accounted for on finality of the matter.

Notes to the standalone financial statements for the year ended 31st March, 2026

27. The agreement for godown at Paharpur taken on Lease from Kolkata Port Trust (KPT) expired in 2002 and the same is yet to be renewed by KPT. The Company filed a petition before the Alipore District Court, Kolkata for renewal of lease which is pending before the Court. As per Direction of the said Court, the Company has deposited a sum of ` 25 Lakhs with the Registrar, pending outcome of the matter. KPT has also claimed compensation of ` 1.36 Crores pertaining to the period 15.09.2002 to 26.08.2009. Further the said Court has also directed the Company to pay ` 25000/- as monthly rent to KPT which the company has been regular in payment.

The above godown was subleased to West Bengal State Warehousing Corporation (WBSWC) on which no rent was received from the said tenant after June,2009, and 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 paid arrear rent upto 15th June, 2021 and started paying monthly rental (excluding GST) 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.

28. The agreement for godown at Taratala taken on lease from KPT expired in 1998 and eviction notice issued by KPT. As per direction of the Estate Officer, the company paid `12 Lakhs to KPT towards arrear rent. KPT has claimed compensation of `278.05 Lakhs for the period from June,1998 to May,2006, which was contested by the company. No accounting for the rent or compensation has been made in the accounts.

The portion of the godown was sub-leased to M/s.Jogendra Prasad Nayak & Sons who have vacated the godown and settled their dues in installments as per Settlement Agreement, but last installment is still pending. The balance area was sub-leased to International Blending & Warehousing Corporation, who has not paid rent since July,1985 and is still occupying the area. The Company has filed suit against the aforesaid tenants for recovery/eviction, which is pending for disposal.

In cases of ongoing disputes and non-receipt, the rental income from aforesaid tenants is not accounted for till certainty of recovery thereof. Management feels it is prudent not to account for, until receipt.

29. The Company have sub-leased the godowns at Taratala and Paharpur taken on lease from Kolkata Port Trust to various parties who have defaulted in payment of rent. The Company has filed legal cases on the sub-tenants for recovery of the same and shall be accounted for as and when recovered by the Company.

30. Balance in respect of certain Loans and Advances, Sundry Debtors are subject to confirmation from the respective parties and as such the recoverability thereof is unascertainable. Certain balances appearing in Sundry creditors, advance from customers' accounts, are also subject to confirmation.

31. On the basis of physical verification of assets and cash generation capacity of those assets, in the management perception, there is no impairment of assets during the period 01.04.2025 to 31.03.2026

32. The Company has opted the provisions of Section 115BAA of the Income Tax Act, 1961 for determination of current tax liability from the financial year ended 31st, March, 2020 corresponding to the assessment year 2020-2021.

33. Expenses in foreign currency - ` Nil (Previous year ` Nil)

Notes to the standalone financial statements for the year ended 31st March, 2026

34. Additional Regulatory Information required by Schedule III

(i) Borrowing secured against current assets –

The Company has no secured borrowings.

(ii) Wilful defaulter –

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iii) Relationship with struck off companies –

The Company has not entered into any transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956.

(iv) Compliance with number of layers of companies –

There is no non-compliance with regard to the number of layers of companies prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(v) Compliance with approved scheme(s) of arrangements –

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vi) Utilisation of borrowed funds and share premium –

The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entity (Intermediary) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

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

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

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(vii) Undisclosed income –

The company has not surrendered or disclosed any income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

Notes to the standalone financial statements for the year ended 31st March, 2026

(viii) Details of Corporate Social Responsibility (CSR) during the year –

	Amount in ` Lakhs	
	2025-2026	2024-2025
Amount required to be spent	**--**	7.06
Amount of Expenditure incurred	**--**	7.07
Shortfall at the end of the year	**--**	--
Total of Previous Year Shortfall	**--**	--
Reason of Shortfall	**Not Applicable**	Not Applicable
Nature of CSR Activities	**--**	Promoting Education and provide education to needy students and Donation to Prime Minister's PMCARES Fund

(ix) Details of crypto currency or virtual currency –

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Benami Property –

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(xi) Disclosures of Loans or Advances to Promoters, directors, KMP and related parties (as defined under the Companies Act, 2013) –

	Amount in ` Lakhs			
Type of Borrower	**Amount of Loan or Advance in the nature of loan outstanding**		**Percentage of the total Loans and Advances in the nature of loans**	
	31 March, 2026	31 March, 2025	**31 March, 2026**	31 March, 2025
Promoter	**--**	--	**--**	--
Directors	**--**	--	**--**	--
KMP	**--**	--	**--**	--
Related Parties	**--**	--	**--**	--

(xii) Financial Ratios –

	31 March, 2026	31 March, 2025
Capital to Risk-Weighted Assets Ratio (CRAR)	**27.48**	27.48
Tier I CRAR	**24.19**	24.19
Tier II CRAR	**3.29**	3.29

Notes to the standalone financial statements for the year ended 31st March, 2026

35. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS PER MSMED ACT 2006

	Particulars	**31 March, 2026**	31 March, 2025
1	The principal amount and the interest due thereon remaining unpaid to any Micro/Small supplier		
a)	Principal Amount	**Nil**	Nil
b)	Interest thereon	**Nil**	Nil
2	The interest paid by the buyer as above, along with the amount of payments made beyond the appointed date during each accounting year.	**Nil**	Nil
3	The amount of interest due and payable for the period of delay in making payments which has been made beyond the appointed day (during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act 2006	**Nil**	Nil
4	The amount of interest accrued and remaining un paid at the end of each accounting year.	**Nil**	Nil
5	The amount of further interest remaining due and payable even in the succeeding year until such date when the interest dues as above are actually paid to the Small / Micro Enterprises.	**Nil**	Nil

The Company has circulated confirmation for the identification of suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006. On the basis of information available with the Company under the aforesaid Act, there are no enterprises to whom the Company owes dues which are outstanding during the year end. This has been relied upon by the Auditors.

36. Employee benefits –

(i) Compensated absences

The Company provides for accumulation of leave by certain categories of its employees. These employees can carry forward a portion of the unutilised leave balances and utilise it in future periods or receive cash in lieu thereof as per the Company's policy. The Company records a provision for leave obligations in the period in which the employees render the services that increases this entitlement.

The total provision recorded by the Company towards this obligation was **Rs. 22.54 Lakhs** (Previous Year: Rs. 20.89 Lakhs). Based on past experience and in keeping with Company's practice, the Company does not expect all employees to take full amount of accrued leave or require payment within the next twelve months, and accordingly the total year end provision as determined on actuarial valuation.

(ii) Post-employment defined benefit plan

Gratuity : The Company provides for gratuity, a defined benefit retirement plan covering eligible employees. Eligible employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service on terms not less favourable than the provisions of the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service.

Notes to the standalone financial statements for the year ended 31st March, 2026

Gratuity (unfunded)

(a) The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	31 March, 2026	31 March, 2025
Opening Balance	**69.22**	56.77
Current service cost	**4.46**	4.28
Past service cost - plan amendments	**--**	--
Interest expense/(income)	**4.71**	4.03
Total amount recognised in profit or loss	**9.17**	8.31
Remeasurements		
Actuarial (gain)/loss from change in demographic assumptions	**--**	--
Actuarial (gain)/loss from change in financial assumptions	**(0.35)**	0.30
Actuarial (gain)/loss from unexpected experience	**2.92**	3.84
Total amount recognised in other comprehensive income	**2.57**	4.14
Employer contributions	**--**	--
Benefits paid	**3.81**	--
Closing Balance	**77.15**	69.22

(b) Significant estimates: actuarial assumptions

	31 March, 2026	31 March, 2025
Discount rate	**7.13%**	7.00%
Salary growth rate	**6.00%**	6.00%
Mortality rate	**Indian Assured Lives Mortality (2012-14) Ultimate**	Indian Assured Lives Mortality (2012-14) Ultimate
Withdrawal rate		
Less than 35 years	**6.00%**	6.00%
More than 35 years	**5.00%**	5.00%
Weighted average duration of defined benefit obligation	**12.75 Years**	10.25 Years

(iii) Amount incurred as expense for Defined contribution plan

	Amount in ` Lakhs	
	31 March, 2026	31 March, 2025
Contribution to Provident Fund and Other fund (excluding admin charges)	**12.12**	11.22

37. Earning per share (EPS)

	31 March, 2026	31 March, 2025
Net Profit / (Loss) attributable to equity shareholders (in ` Lakhs)	**238.98**	214.62
Weighted average number of equity shares in calculating EPS	**5627787**	5627787
Nominal value of Equity Shares (in `)	**10**	10
Basic & Diluted EPS (in `)	**4.25**	3.81

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

38. Financial Instrument and Related Disclosures

A. Fair Value of Financial Assets and Financial Liabilities with Fair Value Hierarchy

As at 31st March, 2026					Amount in ` Lakhs
Financial assets and financial liabilities at fair value	**Level 1**	**Level 2**	**Level 3**	**Amortised Cost**	**Total**
Financial assets					
Financial assets at FVTPL					
- Investments	**1059.54**	--	--	--	**1059.54**
Financial assets at FVTOCI					
- Investments	**9478.77**	--	**1531.70**	--	**11010.47**
Financial assets at Amortised cost					
- Cash & Cash Equivalents	--	--	--	**99.18**	**99.18**
- Loans	--	--	--	**250.00**	**250.00**
- Investments	--	--	--	**347.77**	**347.77**
- Other Financial Assets	--	--	--	--	--
Total Financial assets	**10538.31**		**1531.70**	**696.95**	**12766.96**
Financial Liabilities					
Financial Liabilities at Amortised Cost					
- Borrowings (Other than Debt Securities)	--	--	--	**81.71**	**81.71**
Total Financial Liabilities	--	--	--	**81.71**	**81.71**

As at 31st March, 2025					Amount in ` Lakhs
Financial assets and financial liabilities at fair value	**Level 1**	**Level 2**	**Level 3**	**Amortised Cost**	**Total**
Financial assets					
Financial assets at FVTPL					
- Investments	3728.16	--	--	--	3728.16
Financial assets at FVTOCI					
- Investments	11206.74	--	1727.93	--	12934.67
Financial assets at Amortised cost					
- Cash & Cash Equivalents	--	--	--	217.84	217.84
- Loans	--	--	--	390.00	390.00
- Investments	--	--	--	342.77	342.77
- Other Financial Assets	--	--	--	--	--
Total Financial assets	14934.90	--	1727.93	950.61	17613.44
Financial Liabilities					
Financial Liabilities at Amortised Cost					
- Borrowings (Other than Debt Securities)	--	--	--	2419.98	2419.98
Total Financial Liabilities	--	--	--	2419.98	2419.98

B. Financial Risk Management

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company continues to focus on a system-based approach to business risk management. The Company's financial risk management process seeks to enable the early identification, evaluation and effective management of key risks facing the business. Backed by strong internal control systems, the current Risk Management System rests on policies and procedures issued by appropriate authorities; process of regular reviews / audits to set appropriate risk limits and controls; monitoring of such risks and compliance confirmation for the same.

(i) Market Risk

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. Currently the Company does not have any foreign currency exposure.

Interest rate risk

The main business of the Company is providing inter corporate deposits and investment in equity shares, preference shares, Mutual fund and Alternative investment fund. These activities expose to interest rate risk.

Interest rate risk is measured through earnings at risk from an earning perspective. The Company monitors the change in economic value of equity arising out of change in the Interest rate. Further, an interest rate sensitivity gap analysis is done by classifying all rate sensitive assets into various time period categories according to earliest of contracted/behavioural maturities or anticipated re-pricing date. The difference in the amount of rate sensitive assets maturing or being re-priced in any time period category, gives an indication of the extent of exposure to the risk of potential changes in the margins on new or re-priced assets. The Company monitors interest rate risk through above measures on regular intervals.

Further there is no borrowing availed by the company during the year as well as previous year, hence no interest rate risk arrive relating to financial liabilities.

Equity Price Risk

Equity price risk is related to change in market reference price of investments in equity securities held by the Company.

The fair value of quoted investments held by the Company exposes the Company to equity price risks. In general, these investments are not held for trading purposes. The fair value of quoted investments in equity, classified as "fair value through other comprehensive income" as at March 31, 2026 and March 31, 2025 was **` 94.79** crores and ` 112.07 crores, respectively.

A 10% change in equity prices of such securities held as at March 31, 2026 and March 31, 2025, would result in an impact of **` 9.48** crores and ` 11.21 crores respectively on equity before considering tax impact.

(ii) Liquidity Risk

Liquidity risk is the risk than an entity will encounter difficulty in meeting obligation associated with financial liabilities that are settled by delivering cash or other financial assets. The Company mitigates its liquidity risks by ensuring timely collections of its receivables and close monitoring of its credit cycle.

The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date:

					Amount in ` Lakhs
Particulars	Carrying value	On Demand	Less than 1 year	Beyond 1 year	Total
As at 31st March, 2026					
Other Financial Liabilities	**81.71**	**81.71**	**--**	**--**	**81.71**
As at 31st March, 2025	2419.98	2419.98	--	--	2419.98
Other Financial Liabilities					

(iii) Credit Risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of credit worthiness as well as concentration risks.

Financial instruments that are subject to credit risk and concentration thereof principally consist of rent receivables, loans receivables, investments in alternative investment fund, preference share and mutual funds and other financial assets. None of the financial instruments of the Company result in material concentration of credit risk except some loans made by the company and against which sufficient provision for expected credit loss has been made.

The carrying value of financial assets represents the credit risk. The exposure to credit risk was **` 250.00** Lakhs and ` 390.00 Lakhs, as at March 31, 2026 and March 31, 2025 respectively, being the total carrying value of Loan receivables.

(iv) Capital Management Risk

The Company's policy is to maintain a strong capital base for future development of the business considering capital adequacy requirement as mandated by Reserve Bank of India from time to time. For the purpose of Company's capital management, capital includes issued capital and all other equity attributable to equity shareholders of the Company. As at 31st March, 2026, the Company has only one class of equity shares.

Notes to the standalone financial statements for the year ended 31st March, 2026

(v) Expected Credit Loss

Ind AS 109 outlines a 'three stages' model for impairment based on changes in credit quality since initial recognition as summarized below. The objective of the impairment requirements is to recognize life time expected credit loss (ECLs) on all financial instruments for which there have been significant increases in credit risk since initial recognition – whether assessed on an individual or collective basis.

At the reporting date, an allowance (or provision for loan and advances) is required on stage 1 assets at 12 month ECLs. If the credit risk has significantly increased since initial recognition (Stage 1), an allowance (or provision) should be recognised for the lifetime ECLs for financial instruments for which the credit risk has increased significantly since initial recognition (Stage 2) or which are credit impaired (Stage 3).

The measurement of ECL is calculated using three main components:
(i) Probability of Default (PD)
(ii) Loss Given Default (LGD) and
(iii) the Exposure At Default (EAD).
The 12 month ECL is calculated by multiplying the 12 month PD, LGD and the EAD.
The 12 month and lifetime PDs represent the PD occurring over the next 12 months and the remaining maturity of the instrument respectively.
The EAD represents the expected balance at default, taking into account the repayment of principal and interest from the balance sheet date to the default event together with any expected drawdowns of committed facilities.

The LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money.

Probability of default represents the likelihood of a borrower defaulting on its financial obligation either over the next 12 months (12M PD) or over the remaining lifetime (Lifetime PD) of the obligation.

Exposure at Default (EAD) is the total amount of an asset the entity is exposed to at the time of default. EAD is defined based on the characteristics of the assets. EAD is dependent on the outstanding exposure of an asset sanctioned amount of loan and credit conversion factor for non-funded exposure.

Loan Given Default (LGD) it is part of the assets which is lost provided the assets default. The recovery rate is derived as a ratio of discounted value of recovery cash flow (incorporating the recovery time) to total exposure of amount at the time of default.

The Company assesses when a significant increase in credit risk has occurred based on quantitative and qualitative assessments. Exposures are considered to have resulted in a significant increase in credit risk and are moved to Stage 2 when:

i. Quantitative test: Rebuttable presumption for accounts that are 30 calendar days or more past due move to Stage 2 automatically. Also, rebuttable presumption for accounts that are 90 calendar days or more past due move to Stage 3 automatically.

ii. Qualitative test: Accounts that meet the portfolio's 'high risk' criteria and are subject to closer credit monitoring. High risk customers may not be in arrears but either through an event or an observed behavior exhibit credit distress.

Notes to the standalone financial statements for the year ended 31st March, 2026

iii. Reversal in Stages: Exposures will move back to Stage 2 or Stage 1 respectively, once they no longer meet the quantitative criteria set out above. For exposures classified using the qualitative test, when they no longer meet the criteria for a significant increase in credit risk and when any cure criteria used for credit risk management are met.

The definition of default for the purpose of determining ECLs has been aligned to the RBI definition of default, which considers indicators that the debtor is unlikely to pay and is no later than when the exposure is more than 90 days past due. The Company continues to incrementally provide for the asset post initial recognition in Stage 3, based on its estimate of the recovery.

39. Disclosure as per Reserve Bank of India Notification No. RBI/2019-20/170DOR (NBFC).CC.PD.No.109/22-10-106 dated 13.03.2020

						Amount in ` Lakhs
Asset Classification as per RBI Norms	**Asset Classification as per Ind As 109**	**Gross Carrying Amount as per Ind AS**	**Loss Allowances (Provisions) as required under Ind AS 109**	**Net Carrying Amount**	**Provisions required as per IRACP norms**	**Difference between Ind AS 109 provisions and IRACP norms**
(1)	**(2)**	**(3)**	**(4)**	**(5)=(3)-(4)**	**(6)**	**(7)=(4)-(6)**
Performing Assets						
Standard	Stage 1	250.00	--	250.00	*	--
	Stage 2	--	--	--	--	--
Subtotal		**250.00**	--	**250.00**		--
Non-Performing Assets (NPA)						
Substandard	Stage 3	--	--	--	--	--
Doubtful - upto 1 year		--	--	--	--	--
1 to 3 years		**100.00**	**100.00**	--	**100.00**	--
More than 3 years		--	--	--	--	--
Subtotal for doubtful		**100.00**	**100.00**	--	**100.00**	--
Loss		--	--	--	--	--
Subtotal for NPA		**100.00**	**100.00**	--	**100.00**	--
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP norms		--	--	--	--	--
Subtotal						
Total	**Stage 1**	250.00	--	250.00	--	--
	Stage 2	--	--	--	--	--
	Stage 3	100.00	100.00	--	100.00	--
	Total	**350.00**	**100.00**	**250.00**	**100.00**	--

*** A sum of `1,00,000/- has been provided as Contingent Provision on Standard Assets**

Notes to the standalone financial statements for the year ended 31st March, 2026

40. Disclosures for IND-AS 37, 'Provisions, Contingent Liabilities and Contingent Assets' :

	Amount in ` Lakhs		
	Provision for doubtful debts	Provision for Standard Assets	Provision for Doubtful Loans & Advances
Carrying amount at the beginning of the year	--	1.20	563.23
Additional provision during the year	--	--	90.00
	--	1.20	563.23
Amounts charged against the provisions	--	0.20	450.00
Carrying amount at the end of the year	--	**1.00**	**203.23**

41. The Company has maintained general provision towards outstanding Standard Assets @ 0.40% amounting to **` 1.00 Lakhs** (Previous Year ` 1.20 Lakhs) as per Notification issued by Reserve Bank of India.

42. Particulars as required in terms of Paragraph 20 of Reserve Bank of India (Non-Banking Financial Companies – Financial Statements : Presentation and Disclosures) Directions, 2025 (updated as on April 01, 2026) as on 31st March, 2026

	Particulars	Amount in ` Lakhs	
	Liabilities side :	**Amount Outstanding**	**Amount Overdue**
1.	**Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:**		
	(a) Debentures : Secured	--	--
	: Unsecured	--	--
	(other than falling within the meaning of public deposits*)	--	--
	(b) Deferred Credits	--	--
	(c) Term Loans	--	--
	(d) Inter-corporate loans and borrowing	**81.71**	--
	(e) Commercial Paper	--	--
	(f) Other Loans (specify nature) (Car Loan)	--	--
	* Please see Note 1 below		
	Assets side :		
2.	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :**		
	(a) Secured	--	--
	(b) Unsecured	**250.00**	--
3.	**Break up of Leased Assets and stock on hire and other assets counting towards AFC activities**		
i	Lease assets including lease rentals under sundry debtors :		

	(a) Financial lease	--	--
	(b) Operating lease	--	--
ii	Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	--	--
	(b) Repossessed Assets	--	--
iii	Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	--	--
	(b) Loans other than (a) above	--	--
4.	**Break-up of Investments :**		
	Current Investments :		
	1.Quoted:		
	(i). Shares :		
	(a) Equity	--	--
	(b) Preference	--	--
	(ii) Debentures and Bonds	--	--
	(iii) Units of mutual funds	--	--
	(iv) Government Securities	--	--
	(v) Others (please specify)	--	--
	2. Unquoted :		
	(a) Equity	--	--
	(b) Preference	--	--
	(ii) Debentures and Bonds	**12.50**	--
	(iii) Units of mutual funds	**1059.54**	--
	(iv) Government Securities	--	--
	(v) Others (please specify)	--	--
	Long Term investments :		
	1.Quoted:		
	(i). Shares :		
	(a) Equity	**9478.77**	--
	(b) Preference	--	--
	(ii) Debentures and Bonds	--	--
	(iii) Units of mutual funds	--	--
	(iv) Government Securities	--	--
	(v) Others	--	--
	2. Unquoted :		
	(a) Equity	**1787.63**	--
	(b) Preference	**79.04**	--
	(ii) Debentures and Bonds	--	--
	(iii) Units of mutual funds	--	--
	(iv) Government Securities	--	--
	(v) Others	**0.30**	--

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Notes to the standalone financial statements for the year ended 31st March, 2026

5.	**Borrower group-wise classification of assets financed as in (2) and (3) above :**			
	Please see Note 2 below			
	Category	**Amount net of Provisions**		
		Secured	**Unsecured**	**Total**
	1. Related Parties **			
	a) Subsidiaries	--	--	--
	b) Companies in the same group	--	--	--
	c) Other related parties	--	--	--
	2.Other than related Parties	--	250.00	250.00
	Total	--	**250.00**	**250.00**

6.	**Investor group wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) Please see note 3 below**		
	Category	Market Value/Break up Fair Value or NAV	Book Value (net of provisions)
	1. Related Parties **		
	a) Subsidiaries	--	--
	b) Companies in the same group	8513.97	8513.97
	c) Other related parties	--	--
	2.Other than related Parties	3903.81	3903.81
	Total	**12417.78**	**12417.78**

7.	**Other information**	
	Particulars	**Amount**
i	Gross Non-Performing Assets	
	(a) Related parties	--
	(b) Other than related parties	**100.00**
Ii	Net Non-Performing Assets	
	(a) Related parties	--
	(b) Other than related parties	**--**
iii	Assets acquired in satisfaction of debt	--

Notes:

1. As defined in the Reserve Bank of India (Non-Banking Financial Companies-Acceptance of Public Deposits) Directions, 2025 (updated as on April 01, 2026)

2. Provisioning norms shall be applicable as prescribed in the Reserve Bank of India (Non-Banking Financial Companies-Acceptance of Public Deposits) Directions, 2025 (updated as on April 01, 2026)

3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments have been disclosed irrespective of whether they are classified as long term or current in (5) above

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

43. Additional Disclosure Required for NBFC issued by Reserve Bank of India

A. Exposure

1. Exposure to Real Estate Sector	Amount in ` Lakhs	
Category	**Current Year**	**Previous Year**
i) Direct Exposure		
a) Residential Mortgages		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.	**Nil**	Nil
b) Commercial Real Estate		
Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits.	**Nil**	Nil
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures-	**Nil**	Nil
i) Residential	**Nil**	Nil
ii) Commercial Real Estate	**Nil**	Nil
ii) Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank and Housing Finance Companies	**Nil**	Nil
Total Exposure to Real Estate Sector	**Nil**	Nil

2. Exposure to Capital Market	Amount in ` Lakhs	
Category	**Current Year**	**Previous Year**
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	**9478.77**	11206.74
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	**Nil**	Nil
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	**Nil**	Nil
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	**Nil**	Nil
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	**Nil**	Nil

Notes to the standalone financial statements for the year ended 31st March, 2026

vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	**Nil**	Nil
vii) Bridge loans to companies against expected equity flows / issues	**Nil**	Nil
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	**Nil**	Nil
ix) Financing to stockbrokers for margin trading	**Nil**	Nil
x) All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III	**Nil**	Nil
Total Exposure to Capital Market	**9478.77**	11206.74

3. Sectoral Exposure						Amount in ` Lakhs
	Current Year			**Previous Year**		
Sectors	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹crore)	Gross NPAs (₹crore)	% of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹crore)	Gross NPAs (₹crore)	% of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	--	--	--	--	--	--
2. Industry						
i) Medium	--	--	--	--	--	--
Others						
Total of Industry	--	--	--	--	--	--
3. Services						
i)....						
Others (NBFC)	**250.00**	--	--	300.00	--	--
Total of Services	**250.00**	--	--	300.00	--	--
4. Personal Loans	--	--	--	--	--	--
i)....	--	--	--	--	--	--
Others	--	--	--	--	--	--
Total of Personal Loans (i+Others)	--	--	--	**--**	**--**	**--**
5. Others	**100.00**	**100.00**	**100%**	550.00	550.00	100%

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Notes to the standalone financial statements for the year ended 31st March, 2026

4. Intra-group Exposure

NBFCs shall make the following disclosures for the current year with comparatives for the previous year:

i) Total amount of intra-group exposures

Amount in ` Lakhs

Particulars	Current Year	Previous Year
Investments	**8513.97**	9904.41
Inter-Corporate Deposit	**--**	--
	8513.97	**9904.41**

ii) Total amount of top 20 intra-group exposures – **8513.97 Lakh** (Previous Year : 9904.41 Lakh)

Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers – **Nil** (Previous Year : Nil)

5. Unhedged foreign currency exposure – **Nil** (Previous Year : Nil)

B. Disclosure of complaints

1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Sr. No		Particulars	Current Year	Previous Year
	Complaints received by the NBFC from its customers			
1		Number of complaints pending at beginning of the year	**NA**	NA
2		Number of complaints received during the year	**NA**	NA
3		Number of complaints disposed during the year	**NA**	NA
	3.1	Of which, number of complaints rejected by the NBFC	**NA**	NA
4		Number of complaints pending at the end of the year	**NA**	NA
	Maintainable complaints received by the NBFC from Office of Ombudsman			
5		Number of maintainable complaints received by the NBFC from Office of Ombudsman	**NA**	NA
	5.1.	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	**NA**	NA
	5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	**NA**	NA
	5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	**NA**	NA
6		Number of Awards unimplemented within the stipulated time (other than those appealed)	**NA**	NA

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Notes to the standalone financial statements for the year ended 31st March, 2026

2) Top five grounds of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
	Current Year				
Ground - 1	NA	NA	NA	NA	NA
Ground - 2	NA	NA	NA	NA	NA
Ground - 3	NA	NA	NA	NA	NA
Ground - 4	NA	NA	NA	NA	NA
Ground - 5	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA
Total					
	Previous Year				
Ground - 1	NA	NA	NA	NA	NA
Ground - 2	NA	NA	NA	NA	NA
Ground - 3	NA	NA	NA	NA	NA
Ground - 4	NA	NA	NA	NA	NA
Ground - 5	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA

(A) Breach of covenant

There are no instances of breach of covenant of loan o r debt securities issued.

(B) Divergence in Asset Classification and Provisioning

(a) There are no additional provisioning requirements assessed by RBI for the year ended 31st March, 2026.

(b) There are no additional Gross NPAs identified by RBI exceeds 5 per cent of the reported Gross NPAs for the year ended 31st March, 2026.

Sr.	Particulars	Amount
1.	Gross NPAs as on March 31, 2026 as reported by the NBFC	100.00
2.	Gross NPAs as on March 31, 2026 as assessed by the Reserve Bank of India	Nil
3.	Divergence in Gross NPAs (2-1)	Nil
4.	Net NPAs as on March 31, 2026 as reported by the NBFC	100.00
5.	Net NPAs as on March 31, 2026 as assessed by Reserve Bank of India	Nil
6.	Divergence in Net NPAs (5-4)	Nil
7.	Provisions for NPAs as on March 31, 2026 as reported by the NBFC	100.00
8.	Provisions for NPAs as on March 31, 2026 as assessed by Reserve Bank of India	Nil
9.	Divergence in provisioning (8-7)	Nil
10.	Reported Profit before tax and impairment loss on financial instruments for the year ended March 31, 2025	214.62
11.	Reported Net Profit after Tax (PAT) for the year ended March 31, 2026	238.98
12.	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2026 after considering the divergence in provisioning	238.98

a) Capital

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Notes to the standalone financial statements for the year ended 31st March, 2026

Particulars	**As at 31st March, 2026**	As at 31st March, 2025
i) CRAR (%)	**27.48**	27.48
ii) CRAR - Tier I Capital (%)	**24.19**	24.19
iii) CRAR - Tier II Capital (%)	**3.29**	3.29
iv) Amount of Subordinated debt raised as Tier II Capital (in Rs. Lakhs)	**--**	--
v) Amount raised by issue of Perpetual Debt Instruments (in Rs. Lakhs)	**--**	--

b) Investments

	(Amount in ` Lakhs)	
Particulars	**As at 31st March, 2026**	As at 31st March, 2025
1. Value of Investments		
i) Gross Value of Investments		
a) In India	**12417.78**	17005.60
b) Outside India	**--**	--
ii) Provisions for Depreciation		
c) In India	**--**	--
d) Outside India	**--**	--
iii) Net Value of Investments	**--**	--
e) In India	**12417.78**	17005.60
f) Outside India	**--**	--
2. Movement of Provisions held towards depreciation on Investments		
Opening Balance	**--**	--
Add : Provisions made during the year	**--**	--
Less : Write off/Write Back of excess provisions during the year	**--**	--
Closings Balance	**--**	--

	(Amount in ` Lakhs)	
Particulars	**As at 31st March, 2026**	As at 31st March, 2025
c) Derivatives	**Nil**	Nil
d) Disclosure related to Securitisation	**Nil**	Nil

e) Assets Liability Management Maturity pattern of certain items of Assets and Liabilities

(Amount in ` Lakhs)

Particulars		1 Month	Over 1 month upto 2 months	Over 2 month upto 3 months	Over 3 month upto 6 months	Over 6 month upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years	Total
Loans	2025-26	**--**	**--**	**--**	**--**	**250.00**	**--**	**--**	**--**	**250.00**
	2024-25	--	--	--	--	390.00	--	--	--	390.00
Investments	2025-26	**1059.54**	**--**	**--**	**--**	**--**	**--**	**--**	**11358.24**	**12417.78**
	2024-25	3728.16	--	--	--	--	--	--	13277.44	17005.60

f) Details of penalties imposed by RBI and other regulators

No penalties has been imposed by RBI and other regulators on the Company during the financial year ended 31 March 2026.

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Notes to the standalone financial statements for the year ended 31st March, 2026

g) Remuneration of non - executive Directors

No Remuneration has been paid to the non-executive director during the year ended 31st March, 2026.

h) Provisions & Contingencies

	(Amount in ` Lakhs)	
Break up of 'Provisions and Contingencies' shown under the Head Expenditure in Statement of Profit and Loss	**As at 31st March, 2026**	As at 31st March, 2025
Impairment on financial instrument (net) on loans and advances	**--**	--

i) Sector wise NPAs (without considering Fair Value under IND AS)

	(Amount in ` Lakhs)	
Particulars	**As at 31st March, 2026**	As at 31st March, 2025
Sector	% of NPA to Total	% of NPA to Total
(i) Agriculture & allied activities	--	--
(ii) MSME	--	--
(iii) Corporate borrowers	**28.57**	64.71
(iv) Service	--	--
(v) Unsecured personal loans	--	--
(vi) Auto Loans	--	--
(vii) Other personal loans	--	--

j) Movement of NPAs

	(Amount in ` Lakhs)	
Particulars	**As at 31st March, 2026**	As at 31st March, 2025
Net NPA to Net Advances	**28.57**	54.12
(i) Movement of NPAs (Gross)	**--**	--
(a) Opening Balance	**550.00**	550.00
(b) Addition during the year	**--**	--
(c) Reduction during the year (Bad Debts)	**450.00**	--
(d) Closing Balance	**100.00**	550.00
(ii) Movement of NPAs (Net)	**90.00**	90.00
(b) Opening Balance	**--**	--
(b) Addition during the year	**90.00**	--
(c) Reduction during the year	**--**	--
(d) Closing Balance	**--**	90.00
(ii) Movement of Provisions for NPA		
(c) Opening Balance	**460.00**	460.00
(b) Addition during the year	**90.00**	--
(c) Reduction during the year	**450.00**	--
(d) Closing Balance	**100.00**	460.00

k) Top 10 borrowings with percentage of total borrowings

	Amount in ` Lakhs			
Particulars	**As at 31st March, 2026**		As at 31st March, 2025	
	Value	% of Total	Value	% of Total
Top 10 borrowings	**81.71**	**100**	2419.98	100

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Notes to the standalone financial statements for the year ended 31st March, 2026

44. As per IND-AS 24 'Related Party Disclosures' issued by ICAI, the disclosure of transactions with related parties are given below:

(i) Names of the related parties and description of relationship

1. Key Management personal (KMP) and their relatives

Mr. Akshay Poddar	-	Director
Mrs. Shradha Agarwala	-	Director
Mr. Gaurav Agarwala	-	Director
Mr. Saroj Kumar Poddar	-	Relative of Director
Mrs. Jyotsna Poddar	-	Relative of Director
Mrs. Puja Poddar	-	Relative of Director
Mr. Devendra Khemka	-	CFO/Manager
Mrs. Punam Singh	-	Company Secretary (till 31.07.2025)
Ms. Amisha Singh	-	Company Secretary (w.e.f. 01.09.2025)
Mr. Tushar Suraiya	-	Independent Director
Mr. Pankaj Tibrawalla	-	Independent Director

2. Associates

Adventz Finance Private Limited (Holding Company)

3. Enterprises where KMP/ relatives have significant influence or control

Adventz Homecare Private Limited
Abhishek Holdings Private limited
Future Fuels (International) India Private Limited
Indrakshi Trading Company Private Limited
Shracom Private Limited
Texmaco Infrastructure & Holdings Limited
Zuari Agro Chemicals & Fertilizers Limited
Zuari Infraworld India Limited (100% Subsidiary of ZIL)
Adventz Industries India Private Limited
Eureka Traders Private Limited
Greenland Trading Private Limited
Lionel India Limited
Texmaco Rail & Engineering Limited
Zuari Industries Limited (ZIL)
Zuari Investments Limited

(ii) Transactions with Related Parties :

		Amount in ` Lakhs	
Sl. No.	**Name of the Related Party**	**2025-2026**	**2024-2025**
1.	**Adventz Finance Private Limited**		
	Year end Balances		
	Investment in Shares	**335.27**	335.27
2.	**Lionel India Limited**		
	Transactions		
	Investment in Shares	**67.97**	62.07

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Notes to the standalone financial statements for the year ended 31st March, 2026

3.	**Texmaco Infrastructure & Holdings Limited**		
	Transactions		
	Dividend Received	**5.71**	5.71
	Purchases of Shares	**915.67**	--
	Year end Balances		
	Investment in Shares	**4657.37**	3899.80
4.	**Texmaco Rail & Engineering Limited**		
	Transactions		
	Dividend Received	**28.57**	19.04
	Year end Balances		
	Investment in Shares	**3001.60**	5130.91
5.	**Greenland Trading Private Limited**		
	Year end Balances		
	Investment in Shares	**31.56**	32.98
6.	**Indrakshi Trading Company Private Limited**		
	Year end Balances		
	Investment in Shares	**30.45**	37.10
7.	**Zuari Agro Chemicals & Fertilizers Limited**		
	Year end Balances		
	Investment in Shares	**179.00**	180.40
8.	**Zuari Industries Limited**		
	Transactions		
	Dividend Received	**0.99**	0.99
	Year end Balances		
	Investment in Shares	**210.75**	231.38
9.	**Mr. Devendra Khemka (Chief Financial Officer)**		
	Transactions		
	Remuneration Paid	**89.91**	80.36
10.	**Mrs. Punam Singh (Company Secretary)**		
	Transactions		
	Remuneration Paid	**6.10**	12.18
11.	**Mr. Akshay Poddar**		
	Transactions – Sitting Fees Paid	**--**	0.40
12.	**Mr. Gaurav Agarwala**		
	Transactions – Sitting Fees Paid	**1.48**	1.45
13.	**Mrs. Shradha Agarwala**		
	Transactions – Sitting Fees Paid	**0.59**	0.65
14.	**Mr. Tushar Surayia**		

Notes to the standalone financial statements for the year ended 31st March, 2026

	Transactions – Sitting Fees Paid	**1.24**	1.30
15.	**Mr. Pankaj Tibrawalla**		
	Transactions – Sitting Fees Paid	**1.48**	1.60
16.	**Mrs. Amisha Singh (Company Secretary)**		
	Transactions		
	Remuneration Paid	**4.53**	--

45. Segment Information

Management has determined the operating segments for the purposes of allocating resources and assessing performance. The Company has identified only two business segments viz. Investment/Finance and Rental, and presented the same in the financial statements. Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

Segment assets and segment liabilities represent assets and liabilities of respective segment. Investments, tax related assets/ liabilities and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

Given the nature of business of the Company, it operates only in India. Hence, disclosure regarding geographical information of the segment is not applicable to the Company and therefore not disclosed in the financial statements.

				Amount in ` Lakhs
	31st March, 2026			
Particulars	**Investment Activities**	**Rental Activities**	**Unallocable**	**Total**
Revenue	416.79	41.09	20.25	478.13
Total Revenue	**416.79**	**41.09**	**20.25**	**478.13**
Segment Result	**409.91**	**30.16**		**440.07**
Add : Unallocable Revenue				**20.25**
Less : Unallocable Expenses				**223.16**
Profit Before Tax				**237.16**
Provision for Current Tax				23.09
Provision for Deferred Tax				(0.55)
Profit after Tax				**214.62**
Segment Assets & Liabilities				
Segment Assets	**17395.60**	**45.18**	**250.33**	**17691.11**
Segment Liabilities	**1.20**	**56.73**	**2523.56**	**2581.49**
Other Information				
Capital Expenditure				**21.20**
Depreciation				**10.06**

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the standalone financial statements for the year ended 31st March, 2026

				Amount in ` Lakhs
	31st March, 2025			
Particulars	**Investment Activities**	**Rental Activities**	**Unallocable**	**Total**
Revenue	416.79	41.09	20.25	478.13
Total Revenue	**416.79**	**41.09**	**20.25**	**478.13**
Segment Result	**409.91**	**30.16**	**--**	**440.07**
Add : Unallocable Revenue				20.25
Less : Unallocable Expenses				223.16
Profit Before Tax				**237.16**
Provision for Current Tax				23.09
Provision for Deferred Tax				(0.55)
Profit after Tax				**214.62**
Segment Assets & Liabilities				
Segment Assets	**17395.60**	**45.18**	**250.33**	**17691.11**
Segment Liabilities	**1.20**	**56.73**	**2523.56**	**2581.49**
Other Information				
Capital Expenditure				**21.20**
Depreciation				**10.06**

46. Previous year figures have been reclassified wherever appropriate to confirm to current year's presentation.

As per our report of even date

For **Chaturvedi & Co. LLP**
Firm Registration No. 302137E/E300286
Chartered Accountants

Sd/-
Nilima Joshi
Partner
Membership No. 052122

Place : Kolkata
Dated : 25th May, 2026

For and on behalf of the Board

Sd/-
Shradha Agarwala
Director
DIN : 01203800

Sd/-
Gaurav Agarwala
Director
DIN : 00201469

Sd/-
Devendra Khemka
Chief Financial Officer

Sd/-
Amisha Singh
Company Secretary
M.No. : A75800

INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/s. Adventz Securities Enterprises Limited

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying Consolidated financial statements of **M/s. Adventz Securities Enterprises Limited** ("the Company") and its associate M/s. Adventz Finance Private Limited which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including other Comprehensive Income) , the Consolidated Statement of Changes in Equity and the Consolidated Cash Flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Company as at March 31, 2026, of Consolidated Loss and (including Other Comprehensive Loss), Consolidated Changes in Equity and its Consolidated Cash Flows for the year the ended.

Basis for Qualified Opinion

1. Rental income under dispute and unascertainable as per management has not been accounted for.

2. Land at Kolkata held as stock has been encroached upon and 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 valuation determined as per 'IND AS-2 Inventory'.

   Impacts with respect to 1 and 2 as mentioned above are presently not ascertainable and as such cannot be commented upon by us.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on Consolidated Financial Statements.

Emphasis of Matter

We draw attention to the notes to the financial statement regarding –

a. Borrowings include long term unsecured loan of Rs. 81.71 lacs which are subject to confirmation. Repayment dates of such loans have lapsed since long. Further interest and penal charges have not been provided. (Refer Note 10 to the financial statements).

b. 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 for which decree has been obtained by the company but an appeal has been filed by the tenant 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 and arrear rent till 15th June, 2021 has also been received from them as per the direction of the court which is been accounted for. GST implication on rental received has not been considered by the Company since there is no direction of the court for the tenant in this respect. The impact and consequential adjustment of other dues claimed by the company are not presently ascertainable as per management and has not been accounted for.(Refer Note 28 and Note 30 to the financial statements.). The impact and consequential adjustment of the balance due are not presently ascertainable

c. Kolkata Port Trust (KPT) has served eviction notice relating to lease of Taratalla godown. Compensation has been claimed by KPT which has neither been paid nor accounted for. The sub tenant to whom it has been subleased has not paid rent since July, 1985 and suit for recovery/eviction notice is pending before court. The impact and consequential adjustment thereof are not presently ascertainable. (Refer Note 29 to the financial statements).

d. 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 amounts refunded by WBSEB against provisional bills, since the matter remains unresolved and amounts being unascertainable. (Refer Note 27 to the financial statements).

Our opinion is not modified in respect of matter stated in points (a) to (d) under "Emphasis of Matter" section of our report.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed and communicated with management in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No	Key Audit Matter	How our audit addressed the Key Audit Matter
1 2.	**Revenue Recognition on interest income, dividend income and gain/ sale of investments** We focused on this area because of its majority in determining the company's revenue and risk of under/over estimation of revenue **Valuation and Existence of Investments –** We have focused on the valuation and existence of the investments in Equity, Preference Shares and Mutual Funds because these represent a principal element on the net assets in the Financial Statements.	We reviewed the process adopted for assuring the consistency in approach between accounting periods. Our tests included: • Assessing compliance of company's revenue recognition accounting policies with applicable accounting standards. • Reviewing interest income based on agreement entered into with the major clients • Reviewing and assessing regarding interest income to be booked correctly on time proportion basis after taking into account the amount outstanding and the rate applicable • Checking the accuracy of various reconciliations carried out on sale of investments. Reconciling the amount of profit and/or loss in case of sale of investment based on evidentiary documents available of those investments. • Considered the appropriateness and accuracy of interest and dividend as recorded in the relevant records • Verifying the disclosure in accounting records with various supporting documentation • We obtained independent confirmation of the number of units held and net asset value per unit for each of the mutual fund units and market value for shares as at the yearend date, confirmation of shares and its market value. • We have also obtained the most recent set of audited financial statements for unquoted investments. **Conclusion:** Our applied procedures did not indicate any material deviations.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Directors Report including Annexures to Directors' Report, Report on Corporate Governance but does not include the Consolidated Financial Statements and our auditors' report thereon. The Management Discussion and Analysis, Directors' Report including Annexures to Directors' Report and Report on Corporate Governance are expected to be made available to us after the date of this auditor's report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Responsibility of Management and Those charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act, that give a true and fair view of the consolidated financial position, Consolidated Financial performance and Consolidated Cash Flows of the companies in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the associate company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Companies, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the company and associate are responsible for assessing the ability of the companies including its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect 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 these financial statements.

As part of an audit in accordance with SAs we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 interim consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the interim consolidated financial statements, including the disclosures, and whether the interim consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the companies to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditor's such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the companies included in the consolidated financial statements of which we are the independent auditors regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the interim consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matter

The consolidated Financial Statements also include the share of Net Loss of Rs. (3,167.49) lacs (including OCI) for the year ended 31st March, 2026 as considered in the Consolidated Financial Statements, in respect of the Associate of the Company, whose financial statements have not been audited by us. The aforesaid financial statements of the associate has been audited by other auditor whose report have been furnished to us by the Management and our opinion of the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid associate, is based solely on the report of the other auditor.
Our opinion above on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 of the Consolidated Financial Statements.

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 and report on other auditors except for the possible effects of the matters described in *Basis for Qualified Opinion* section of our report.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other Comprehensive Loss), Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books.

d) In our opinion, the aforesaid Consolidated financial statements comply with the IndAs specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except for the possible effects of the matters described in *Basis for Qualified Opinion* section of our report.

e) On the basis of the written representations received from the directors of the Company as on 31st March, 2026 taken on record by the Board of Directors of the Company and report of the Statutory Auditors of the Associate company incorporated in India, none of the directors of the Group Companies incorporated in India are disqualified as on 31st March, 2026 from being appointed as a director in terms of section 164(2) of the Act.

f) The matters described in the Basis for Qualified opinion paragraph above, can have an adverse effect on the profit/loss and corresponding effect on the assets and liabilities of the Company.

g) With respect to the adequacy of the over financial reporting of the Company and its associate and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

h) With respect to the other matter to be included in the Auditor's report in accordance with the requirements of Section 197(16) of the act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the associate Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

i) With respect to the other matters to be includes in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

    i. The Company and its associate have disclosed the impact of pending litigations which would impact its financial position in Note no. 23, 24, 27, 28 & 29 to the financial statements.

    ii. The company and its associates have made provision, as required under the applicable laws or IND AS, for material foreseeable losses, if any, on long term contracts including derivative contracts.

iii. The company and its associate have no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. As per the management representation provided, we report,

- no funds have been advanced or loaned or invested by the company or its associate to or in any other person(s) or entities, including foreign entities ("intermediaries"), with the understanding that the intermediaries shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.

- no funds have been received by the company or its associate from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.

- Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given by management under the above sub-clauses contain any material mis-statement.

v. As per the records of the Company or its associate, no dividend has been declared or paid during the year.

i. Based on our examination, which included test checks, the Company including its associate has used accounting software systems for maintaining its books of account for the Financial Year ending 31.03.2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. During the course of our audit we did not come across any instance of audit trail feature being tampered with. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention from the time it has started to be maintained.

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

Sd/-
Nilima Joshi
Partner
Memb No. 052122
UDIN – 26052122HZTLLR3061

Dated : 25.05.2026
Place : Kolkata

Annexure A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the consolidated financial statements of the company as of and for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting of Adventz Securities Enterprises Limited ('the Company') and its associate company incorporated in India as on 31st March, 2026 as of that date.

Management's Responsibility for Internal Financial Controls

The respective board of Directors of the company including its associate company's management are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safe guarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operative effectiveness.

Our audit of internal Financial Controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion of the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in responsible detail, accurately and fairy reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are records as necessary to permit preparation of financial statements in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and nor be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future period are subject to the risk that the internal financial control over financial reporting may become inadequate because of change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company and its associate company have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-
Nilima Joshi
Partner
Memb No. 052122
UDIN – 26052122HZTLLR3061

Dated : 25.05.2026
Place : Kolkata

ADVENTZ SECURITIES ENTERPRISES LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

(Amount in ` Lakhs)

	Particulars	Note No.	As at 31-03-2026	As at 31-03-2025
	ASSETS			
(1)	**Financial Assets**			
(a)	Cash and Cash Equivalents	2	**99.18**	217.84
(b)	Loans	3	**250.00**	390.00
(c)	Investments	4	**67,335.07**	75,090.37
(d)	Other Financial Assets	5	-	-
			67,684.25	**75,698.21**
(2)	**Non-Financial Assets**			
(a)	Inventories	6	**2.32**	2.32
(b)	Current Tax Assets (Net)	7	**61.30**	89.16
(c)	Property, Plant and Equipment	8	**20.63**	26.58
(d)	Other Non-Financial Assets	9	**48.09**	48.77
			132.34	**166.83**
	TOTAL ASSETS		**67,816.59**	**75,865.04**
	LIABILITIES AND EQUITY			
(1)	**Financial Liabilities**			
(a)	Borrowings (Other than Debt Securities)	10	**81.71**	2,419.98
			81.71	**2,419.98**
(2)	**Non-Financial Liabilities**			
(a)	Provisions	11	**100.69**	91.31
(b)	Deferred Tax Liabilities (Net)	12	**1,947.54**	2,265.87
(c)	Other Non-Financial Liabilities	13	**71.02**	70.20
			2,119.25	**2,427.38**
(3)	**Equity**			
(a)	Equity Share Capital	14	**562.78**	562.78
(b)	Other Equity	15	**65,052.85**	70,454.90
			65,615.63	**71,017.68**
	TOTAL LIABILITIES AND EQUITY		**67,816.59**	**75,865.04**
	Material Accounting Policies	1		

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For Chaturvedi & Co. LLP
Chartered Accountants
Firm Registration Number 302137E / E300286

Sd/-
Nilima Joshi
Partner
(Membership No.52122)

Place : Kolkata
Dated : 25th May, 2026

For and on behalf of the Board

Sd/-
Shradha Agarwala
Director
DIN : 01203800

Sd/-
Gaurav Agarwala
Director
DIN : 00201469

Sd/-
Devendra Khemka
Chief Financial Officer

Sd/-
Amisha Singh
Company Secretary
Membership No.:A75800

ADVENTZ SECURITIES ENTERPRISES LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in ` Lakhs)

	Particulars	Note No.	31-03-2026	31-03-2025
	Revenue from Operations			
(i)	Interest Income	16	**25.68**	165.44
(ii)	Dividend Income		**67.46**	56.24
(iii)	Net Gain on Fair Value Changes	17	**155.37**	181.26
(iv)	Others - Profit on Sale of Mutual Fund & Investments		**31.48**	2.00
(v)	Rental Income		**41.09**	41.09
(I)	**Total Reveune from Operations**		**321.08**	**446.03**
(II)	Other Income	18	**338.28**	20.25
(III)	**Total Income (I+II)**		**659.36**	**466.28**
	Expenses			
(i)	Change in Inventories of Stock-in-Trade	19	**-**	-
(ii)	Impairment on Financial Instruments	20	**(360.20)**	(11.85)
(iii)	Employees Benefit Expenses	21	**146.68**	135.53
(iv)	Depreciation and Amortisation Expenses	8	**6.62**	10.06
(v)	Other Expenses	22	**519.54**	95.38
(IV)	**Total Expenses**		**312.64**	**229.12**
(V)	Profit/(Loss) before exceptional items & Tax (III-IV)		**346.72**	237.16
(VI)	Share of Profit/(Loss) from Associates		**2,325.20**	**1,862.78**
(VII)	Profit/(Loss) before Tax (V-VI)		**2,671.92**	**2,099.94**
(VIII)	Tax Expenses			
	Current Tax		**19.61**	23.09
	Deferred Tax		**88.13**	(0.55)
(IX)	**Profit/(Loss) for the year** (VII-VIII)		**2,564.18**	**2,077.40**
(X)	Other Comprehensive Income			
	(A)			
	(i) Items that will not be reclassified to profit or loss			
	a) Remeasurement of defined benefit plan		**(2.57)**	(5.35)
	b) Gains/(Losses on Equity Instruments through Other Comprehensive Income		**(2,839.86)**	263.15
	c) Share of Other Comprehensive Income in Associates		**(5,492.69)**	2,320.12
	(ii) Income tax relating to items that will not be reclassified to profit or loss		**406.46**	(36.87)
	(B)			
	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
(XI)	**Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and Other Comprehensive Income for the period)**		**(5,364.48)**	**4,618.45**
(XII)	**Earning per equity share (for continuing operation):**			
	(1) Basic	38	**45.56**	**36.91**
	(2) Diluted		**45.56**	**36.91**

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For Chaturvedi & Co. LLP
Chartered Accountants
Firm Registration Number 302137E / E300286

Sd/-
Nilima Joshi
Partner
(Membership No.52122)

Place : Kolkata
Dated : 25th May, 2026

For and on behalf of the Board

Sd/-
Shradha Agarwala
Director
DIN : 01203800

Sd/-
Gaurav Agarwala
Director
DIN : 00201469

Sd/-
Devendra Khemka
Chief Financial Officer

Sd/-
Amisha Singh
Company Secretary
Membership No.:A75800

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

STATEMENT OF CHANGES IN EQUITY

a. Equity share capital (Amount in ` Lakhs)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Balance at the beginning	**562.78**	562.78
Changes in equity share capital due to prior period errors	**-**	-
Restated Balance at the beginning	**562.78**	562.78
Changes in equity share capital during the year	**-**	-
Balance as at the end	**562.78**	**562.78**

b. Other equity (Amount in ` Lakhs)

Particulars	Other Equity				Items of Other Comprehensive Income (OCI)		Total
	Capital Reserve	Retained earnings	General Reserve	Reserve Fund RBI	Equity Instruments through OCI	Remeasurment of Defined Benefits Plan through OCI	
As at 01.04.2024	37.17	13,776.91	418.57	1,010.50	50,599.61	(6.20)	65,836.56
Total comprehensive income for the year	-	-	-	-	2,546.40	(5.35)	2,541.05
Profit / (Loss) for the period	-	2,077.40	-	-	-	-	2,077.40
Income Tax Adjustments	-	(0.11)	-	-	-	-	(0.11)
Other Adjustments		19.92			(19.92)		
Transfer to Reserve Fund	-	(43.00)	-	43.00	-	-	-
As at 31.03.2025	**37.17**	**15,831.12**	**418.57**	**1,053.50**	**53,126.09**	**(11.55)**	**70,454.90**
Total comprehensive income for the year	-	-	-	-	**(7,926.09)**	**(2.57)**	**(7,928.66)**
Profit / (Loss) for the period	-	**2,564.18**	-	-	**-**	**-**	**2,564.18**
Income Tax Adjustments	-	**(37.57)**	-	-	**-**	**-**	**(37.57)**
Other Adjustments	-	**(2.59)**			**-**	**2.59**	**-**
Transfer to Reserve Fund	-	**(48.00)**	-	**48.00**	**-**	**-**	**-**
As at 31.03.2026	**37.17**	**18,307.14**	**418.57**	**1,101.50**	**45,200.00**	**(11.53)**	**65,052.85**

The accompanying notes are an integral part of the financial statements.
As per our Report of even date

For and on behalf of the Board

For Chaturvedi & Co. LLP
Chartered Accountants
Firm Registration Number 302137E / E300286

Sd/-
Shradha Agarwala
Director
DIN : 01203800

Sd/-
Gaurav Agarwala
Director
DIN : 00201469

Sd/-
Nilima Joshi
Partner
(Membership No.52122)

Sd/-
Devendra Khemka
Chief Financial Officer

Sd/-
Amisha Singh
Company Secretary
Membership No.:A75800

Place : Kolkata
Dated : 25th May, 2026

ADVENTZ SECURITIES ENTERPRISES LIMITED

Statement of Consolidated Cash Flows for the year ended 31st March, 2026		
		(Amount in ` Lakhs)
Particulars	**As at March 31, 2026**	**As at March 31, 2025**
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(Loss) before tax:	**2,671.92**	2,099.94
Adjustments:		
Depriciation/Amortisation	**6.62**	10.06
Provision for Sub-Standard/Doubtful Assets	**90.00**	-
Reversal of Provision for Doubtful and Standard Assets	**(450.20)**	(11.85)
Provision for Gratuity & Leave	**7.01**	9.68
Assets/Liabilities Written Off/Written Back	**(338.28)**	(3.50)
Sundry Balances Written off	**1.72**	-
Income on Investments in Mutual Funds	**(31.48)**	(2.00)
Dividend Income	**(67.46)**	(56.24)
Net (Gain)/Loss on Fair Value	**(155.37)**	(181.26)
Share of Profit/Loss from Associates	**(2,325.20)**	(1,862.78)
Operating Profit before Working Capital changes	**(590.72)**	2.05
Adjustments for (increae)/decrease in Operating Assets:		
Loans	**500.00**	2,961.93
Other Financial Assets	**-**	20.00
Other Non Financial Assets	**(1.04)**	22.62
Adjustments for increase/(decrease) in Operating Liabilities		
Other Non Financial Liabilities	**0.82**	0.38
Cash generated from operations	**(90.94)**	3,006.98
Income taxes paid (net of refunds)	**(29.31)**	(20.68)
Net Cash Inflow/(Outflow) from Operating Activities	**(120.25)**	2,986.30
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets (including Capital Advances)	**(0.67)**	(16.20)
Proceeds from Sale of Investments(net)	**1,934.80**	(2,854.88)
Dividend received	**67.46**	56.24
Net Cash Inflow/(Outflow) from Investing Activities	**2,001.59**	(2,814.84)
CASH FLOW FROM FINANCING ACTIVITIES		
Borrowing other than Debt Securities issued (net)	**(2,000.00)**	-
Net Cash Inflow/(Outflow) from Financing Activities	**(2,000.00)**	-
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	**(118.66)**	171.46
Add: Cash and cash equivalents at beginning of the year	**217.84**	46.38
Cash and cash equivalents at end of the year	**99.18**	217.84

Components of cash and cash equivalents are disclosed in Note No.2.

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For Chaturvedi & Co. LLP
Chartered Accountants
Firm Registration Number 302137E / E300286

Sd/-
Nilima Joshi
Partner
(Membership No.52122)

Place : Kolkata
Dated : 25th May, 2026

For and on behalf of the Board

Sd/-
Shradha Agarwala
Director
DIN : 01203800

Sd/-
Gaurav Agarwala
Director
DIN : 00201469

Sd/-
Devendra Khemka
Chief Financial Officer

Sd/-
Amisha Singh
Company Secretary
Membership No.:A75800

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

1. A. COMPANY OVERVIEW

Adventz Securities Enterprises Limited ('the Company'), incorporated in Kolkata under the provisions of the Companies Act, 1956 having CIN No. L36993WB1995PLC069510, is a publicly held non-banking finance company listed on Calcutta Stock Exchange Limited, Delhi Stock Exchange Limited (Being Derecognised) and Metropolitan Stock Exchange of India Limited. The Company is registered as non-systematically important non-deposit taking Non-Banking Financial Company ('NBFC') as defined under Section 45-IA of the Reserve Bank of India Act, 1934 and falls under Middle Layer as per Regulatory structure for NBFC set out in Reserve Bank of India (Non-Banking Financial Companies-Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025.

1. B. MATERIAL ACCOUNTING POLICIES

The Company followed the same accounting policies in preparation of the consolidated financial statements as those followed in preparation of the annual financial statements as at and for the year ended 31st March, 2026. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of Preparation and Presentation of the Consolidated Ind AS Financial Statement

a) i) Basis of preparation of consolidated financial statements : The Consolidated Financial Statements have been prepared in accordance with IND AS - 110 on "Consolidated Financial Statements" and IND AS - 28 "Accounting for Investments in Associates in Consolidated Financial Statements" issued by the Institute of Chartered Accountant of India and notified pursuent to the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016, as amended from time to time, in this regard.

The details are as given below :

Name of the Company	Country of Incorporation	Voting Power
Adventz Finance Private Limited	India	26.08%

Investments in Associates are accounted in accordance with IND AS - 28 on "Accounting for Investments in Associates in Consolidated Financial Statements", under "equity method".

The difference between cost of investment in the associates, over the net assets at the time of acquisition of shares in the subsidiaries is identified in the consolidated financial statements as Goodwill or Capital Reserve as the case may be.

(ii) Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") 34, Interim Financial Reporting notified under Section 133 of the Companies Act, 2013 ("the Act") read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act and other Generally Accepted Accounting Principles (GAAP) in India.

(iii) Historical Cost Convention

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention, except certain financial assets and liabilities that is measured at fair value;

- Financial assets at Fair value through other comprehensive income (FVTOCI) that is measured at fair value
- Financial instruments at Fair value through profit and loss (FVTPL) that is measured at fair value
- Net defined benefit (assets)/liability – fair value of plan assets less present value of defined benefit obligation

(iv) Use of Estimates

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities (including contingent liabilities and assets) as on the date of the financial statements and the reported income and expenses for the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recongnised prospectively..

(v) Fair value measurements

Fair value is the price that would be received on sale of an asset or paid on derecognition of a liability in an orderly transaction between market participants at the measurement date under current market conditions.
The Company categorises assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed for such measurements.

Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: Inputs other than quoted price including within level 1 that are observable for the asset or liability, either directly (i.e. available prices) or indirectly (i.e. derived from estimation).

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: Inputs for the assets or liabilities that are not based on observable market data.

If one or more of the significant inputs is not based on observable market data, the fair value is determined using generally accepted pricing models based on a discounted cash flow analysis, with the most significant input being the discount rate that reflects the credit risk of counterparty. This is applicable to listed instruments where market is not liquid and for unlisted instruments.

The management considers the carrying amounts of financial assets (other than those measured at fair values) and liabilities recognized in the financial statements are at their approximate fair value as on March 31, 2024 and March 31, 2023.

There has been no change in the valuation methodology for Level 3 inputs during the year. The Company has not classified any material financial instruments under Level 3 of the fair value hierarchy. There were no transfers between Level 1 and Level 2 during the year.

(vi) Functional and Presentation currency
These financial statements are presented in Indian Rupees (INR), which is the Company's functional and presentation currency.

(b) Cash & Cash Equivalents and Cash Flow Statement
For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

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

(c) Accounting for Taxes on Income
Income Tax expense or credit for the period is the tax payable on the current period taxable income based on the applicable Income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

(i) Current Tax

Current tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

(ii) Deferred Tax

Deferred Tax assets and liabilities is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

Deferred tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

(d) PROPERTY, PLANT AND EQUIPMENT

(i) Tangible Assets

Recognition and Measurement

Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, are stated in the balance sheet at historical cost less any accumulated depreciation and accumulated impairment losses (if any). Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

Subsequent Measurement

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

Depreciation and Amortization

Depreciation on Property, Plant & Equipment is provided under Written Down Method at rates determined based on the useful life of the respective assets and the residual values in accordance with Schedule II of the Companies Act, 2013 or as reassessed by the Company based on the technical evaluation. The estimated useful lives of assets for the current period are as follows:

Notes to the consolidated financial statements for the year ended 31st March, 2026

Category	Useful Life
Furniture & Fixtures	10 Years
Vehicles	8 Years
Office Equipments	
- Computers	3 Years
- Fax Machine	5 Years
- Others	5 Years

Depreciation on additions (disposals) during the year is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).
Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Disposal of Assets
An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

(e) Leases
Where the company is the lessee

The Company recognises right of use asset and a corresponding lease liability for all lease agreements in which it is a lessee, except for leases with a term of twelve months or less (short term lease) and leases for low value underlying assets. For these short term leases and leases for low value underlying assets, the company recognises the lease payments as an operating expense on a straight line basis over the term of the lease. Right of use assets and lease liabilities include the option of extension/termination when it is reasonably certain that the option to extend the lease will be exercised/option to terminate the lease will not be exercised.

The right of use assets are initially recognised at cost, which comprise the initial amount of lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct cost less any lease incentive. They are subsequently measured at cost less accumulated depreciation/amortization and impairment loss. Right-of-use assets are depreciated/amortized from the commencement date to the end of the useful life of the underlying assets by the end of the lease term or if the cost of right of use assets reflects that the purchase option will be exercised. Otherwise, right of use assets are depreciated/amortized from the commencement date on a straight line basis over the shorter of the lease term and useful life of the underlying assets.

Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value in use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets.

The lease liability is initially measured at amortized cost at the present value of future lease payments. The lease payments are discounted using the interest rate implicit in the lease or if not readily determinable, using the incremental borrowing rate. Lease liabilities are re-measured with a corresponding adjustment to the related right to use the assets if the company changes its assessment whether it will exercise an extension or a termination option.

The Assets and liabilities taken on lease where the leases have expired, the rental expenses have been measured on straight line basis as per terms of the original lease.

(f) Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

(g) Revenue Recognition

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognised when the Company satisfies the performance obligation by transferring the promised goods or service to a customer.

(i) Interest Income

Interest income is recognised using the effective interest rate, except in the case of non-performing assets where it is recognized, upon realization, as per the Prudential Norms/Directions of RBI, as applicable to NBFC's.

(ii) Dividend Income

Dividend income is recognised when the right to receive payment is established.

(iii) Rental Income

Rental income is recognised in the statement of profit and loss on a straight line basis over the lease term, unless disputed.

(iv) Income from investment

Profit / (loss) earned from sale of securities is recognised on the trade date. The cost of securities is computed based on weighted average basis.

(v) All other income are accounted for on accrual basis when right to receive is established unless otherwise specified.

(h) Employee Benefits

(i) Short-term Employee Benefits :

Liabilities for short-term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Post-employment benefits :

The liability or asset recognised in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

Defined contribution plans

Contributions under defined contribution plans payable in keeping with the related schemes are recognised as expenses for the period in which the employee has rendered the service.

(iii) Other long-term employee benefits

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured annually by actuaries as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

i) Inventories : Stock of land is valued at cost. Stock of Equity Shares valued at cost or relisable value whichever is lower.

(j) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial assets

Recognition and Initial Measurement:

All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value and in the case of financial assets not recorded at fair value through profit or loss, at the transaction costs that are attributable to the acquisition of the financial asset.

Classification and Subsequent Measurement:

For purposes of subsequent measurement, financial assets are classified in four categories:

- Measured at Amortized Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL);
- Equity Instruments are measured at Fair Value Through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

- Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:
  - the asset is held within a business model whose objective is achieved by collecting contractual cash flows; and
  - the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

  After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

- Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:
  - the objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
  - the asset's contractual cash flows represent SPPI.

  Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

- Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

- Equity Instruments measured at FVTOCI: All equity investments in scope of Ind AS – 109 are measured at fair value. Equity instruments which are, held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

Derecognition
The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset substantially with all the risks and rewards of ownership of the asset to another entity.

Impairment of Financial Assets
The Company assesses on a forward looking basis the expected credit losses (ECL) associates with its debt instruments carried at amortised cost and with the exposure arising from loan commitments and other financial assets. The company recognises a loss allowance for such losses at each reporting date.
The measurement of ECL reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- the time value of money; and
- reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecast of future economic conditions.

The measurement of the ECL allowance is an area that requires the use of complex models and significant assumptions about future economic conditions and credit behaviour (e.g. the likelihood of customer defaulting and the resulting losses).

Write-off policy
The Company writes off financial assets, in whole or part, when it has exhausted all practical recovery efforts and has conducted there is no reasonable expectation of recovery.

(ii) Financial Liabilities
Recognition and Initial Measurement:
Financial liabilities are classified, at initial recognition, at fair value through profit or loss - loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.
Subsequent Measurement:
Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in statement of profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in statement of profit or loss. Any gain or loss on derecognition is also recognized in statement of profit or loss.

Financial Guarantee Contracts
Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in

accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirement of Ind AS 109 and the amount recognized less cumulative amortization.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counter-party.

(k) Investment in subsidiaries, associates and joint ventures

The Company accounts for its investments in associates at cost less accumulated impairment, if any.

(l) Earning per Share

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders adjusted for the effects of potential equity shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

(m) Impairment of non-financial assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher on an asset's fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash flows from other assets or group of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(n) Provision, Contingent Liabilities and Contingent Assets, legal or constructive

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

The company makes provision for Standard, Restructured and Non-performing Assets as per the Non-Systematically Important Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015, as amended from time to time. The company also makes additional provision, to the extent considered necessary, and based on the management's best estimate.

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. When there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made.

Contingent Assets are not recognised but are disclosed when an inflow of economic benefits is probable

(o) Critical estimates and judgements

The Company makes estimates and assumptions that affect the amounts recognised in the Consolidated Ind AS financial statements, and the carrying amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgements, apart from those involving estimations, in the process of applying the accounting policies. Judgements that have most significant effect on the amount recognised in the Consolidated Ind AS financial statements and estimates that can cause a significant adjustment to the carrying amount of assets and liabilities within the next financial year include the following;

Estimation of fair value of unlisted investment

The fair value of financial instrument that are not traded in an active market is determined using valuation techniques. The Company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period and also for, details of key assumptions used and the impact of changes to these assumptions.

Impairment of financial assets using the expected credit loss method

The impairment provisions for financial assets are based on assumptions about risk of default and expected credit loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history, existing market condition as well as forward looking estimates at the end of each reporting period.

(p) Segment reporting

Based on the organizational structures and its Financial Reporting System, the Company has classified its operation into two business segments namely Investment/Finance and Rental.

Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses which are related to the enterprise as a whole and are not allocable to segments on a reasonable basis have been included under unallocable expenses

Segment assets and liabilities for each segment is classified on the basis of allocable assets and allocable liabilities identifiable to each segment on reasonable basis.

NOTE NO. 2 : CASH & CASH EQUIVALANTS

Amount in ` Lakhs

	As at 31 March, 2026	**As at 31 March, 2025**
Cash on Hand (as certified by the Management)	**0.40**	0.40
Balances with Bank (in Current Account)	**98.78**	217.44
	99.18	**217.84**

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

NOTE NO 3 : LOAN

Amount in ` Lakhs

Particulars	As at 31st March, 2026						As at 31st March, 2025					
	Amortised Cost	At Fair Value				Total	Amortised Cost	At Fair Value				Total
		Through Other Comprehensive Income	Through Profit or Loss	Designated at Fair Value through Profit or Loss	Subtotal			Through Other Comprehensive Income	Through Profit or Loss	Designated at Fair Value through Profit or Loss	Subtotal	
Loans												
A) i) Other Loans												
Intercorporate Deposits	350.00	-	-	-	-	350.00	850.00	-		-	-	850.00
Total (A) Gross	**350.00**	-	-	-	-	**350.00**	**850.00**	-	-	-	-	**850.00**
Less : Impairment Loss Allowance (Provisions)	100.00	-	-	-	-	100.00	460.00	-		-	-	460.00
Total (A) Net	**250.00**	-	-	-	-	**250.00**	**390.00**	-	-	-	-	**390.00**
B) i) Secured by tangible assets	-	-	-	-	-	-	-	-	-	-	-	-
ii) Secured by intangible assets	-	-	-	-	-	-	-	-	-	-	-	-
iii) Covered by Bank / Government Guarantees	-	-	-	-	-	-	-	-	-	-	-	-
iv) Unsecured	350.00			-	-	350.00	850.00	-			-	850.00
Total (B) Gross	**350.00**	-	-	-	-	**350.00**	**850.00**	-	-	-	-	**850.00**
Less : Impairment Loss Allowance (Provisions)	100.00	-	-	-	-	100.00	460.00	-		-	-	460.00
Total (B) Net	**250.00**	-	-	-	-	**250.00**	**390.00**	-	-	-	-	**390.00**
C) i) Loans in India					-	-					-	-
- Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
- Others	350.00				-	350.00	850.00				-	850.00
Total (C)(i) Gross	**350.00**	-	-	-	-	**350.00**	**850.00**	-	-	-	-	**850.00**
Less : Impairment Loss Allowance (Provisions)	100.00	-		-	-	100.00	460.00	-		-	-	460.00
Total (C)(i) Net	**250.00**	-	-	-	-	**250.00**	**390.00**	-	-	-	-	**390.00**
ii) Loans Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Less : Impairment Loss Allowance (Provisions)		-	-	-	-	-	-	-	-	-	-	-
Total (C)(ii) Net	-	-	-	-	-	-	-	-	-	-	-	-
Total (C)(i) & (C)(ii)	**250.00**	-	-	-	-	**250.00**	**390.00**	-	-	-	-	**390.00**

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

NOTE NO. 4 : INVESTMENTS

Amount in ` Lakhs

	Particulars	As at 31st March, 2026							As at 31st March, 2025						
		Amortised Cost	At Fair Value				Others	Total	Amortised Cost	At Fair Value				Others	Total
			Through Other Comprehensive Income	Through Profit or Loss	Designated at Fair Value through Profit or Loss	Subtotal				Through Other Comprehensive Income	Through Profit or Loss	Designated at Fair Value through Profit or Loss	Subtotal		
i)	Mutual Funds	-	-	1,059.54	-	1,059.54	-	1,059.54	-	-	3,728.16	-	3,728.16	-	3,728.16
ii)	Government securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii)	Equity instruments	-	11,010.18	-	-	11,010.18		11,010.18		12,934.37		-	12,934.37		12,934.37
iv)	Associates	-	-	-	-	-	55,252.55	55,252.55				-	-	58,420.04	58,420.04
v)	Bond & Debentures	12.50	-	-	-	-	-	12.50	7.50	-	-	-	-	-	7.50
vi)	In Units of Trusts and schemes of Venture Funds	-	0.30			0.30		0.30	-	0.30		-	0.30		0.30
	Total – Gross A	**12.50**	**11,010.48**	**1,059.54**	**-**	**12,070.02**	**55,252.55**	**67,335.07**	**7.50**	**12,934.67**	**3,728.16**	**-**	**16,662.83**	**58,420.04**	**75,090.37**
(i)	Investments in India	12.50	11,010.48	1,059.54		12,070.02	55,252.55	67,335.07	7.50	12,934.67	3,728.16		16,662.83	58,420.04	75,090.37
(ii)	Investments outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total – Gross B	**12.50**	**11,010.48**	**1,059.54**	**-**	**12,070.02**	**55,252.55**	**67,335.07**	**7.50**	**12,934.67**	**3,728.16**	**-**	**16,662.83**	**58,420.04**	**75,090.37**
	Less: Impairment loss allowance (C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total – Net D =(A)-(C)	**12.50**	**11,010.48**	**1,059.54**	**-**	**12,070.02**	**55,252.55**	**67,335.07**	**7.50**	**12,934.67**	**3,728.16**	**-**	**16,662.83**	**58,420.04**	**75,090.37**

The Company accounts for its investments in associate at cost.

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

4.1 Investments (Cont.)

Amount in ` Lakhs

	Particulars	Quantity		Amount	
		31-03-2026	31-03-2025	31-03-2026	31-03-2025
(A)	**Investments Carried at Cost**				
	Investments in Associate Companies				
	In Equity Instruments (Unquoted)				
	Adventz Finance Pvt. Ltd.	**1,30,95,085**	1,30,95,085	**55,252.55**	58,420.04
	Sub Total (A)			**55,252.55**	**58,420.04**
(B)	**Investment through Profit & Loss**				
	Mutual Fund Investments				
	ICICI Prudential Ultra Short Fund - Regular Plan - Growth	**36,59,318.563**	1,37,18,678.038	**1,059.54**	3,728.16
	Sub Total (B)			**1,059.54**	3,728.16
(C)	**Investment through Other Comprehensive Income**				
	Investments in Equity Instruments				
(i)	**Equity Shares Quoted (fully paid-up)**				
	Birla Corporation Ltd.	**11**	11	**0.09**	0.12
	Linde India Ltd. (Formerly : BOC India Ltd.)	**100**	100	**6.85**	6.17
	Chambal Fertilizers & Chemicals Ltd.	**1,64,116**	1,64,116	**700.28**	1,026.55
	Hindusthan Zinc Ltd. - (FV Rs 2)	**15,710**	15,710	**78.89**	72.56
	Poonawalla Fincorp Ltd.(Formerly:Magma Fincorp Ltd.)(#)-(FV Rs 2)	**81,110**	81,110	**298.81**	284.25
	Poddar Projects Ltd. (*)	**33,200**	33,200	**2.08**	2.08
	Pragati Business Ltd. (*)	**37,550**	37,550	**2.49**	2.49
	Reliance Capital Ltd.	**11**	11	**0.00**	0.00
	Reliance Communication Ltd.	**227**	227	**0.00**	0.00
	Reliance Industries Ltd. (Refer Note 1)	**1,816**	1,816	**24.41**	23.16
	Jio Financial Services Ltd.	**908**	908	**2.04**	2.07
	Duroply Industries Ltd. (Formerly: Sarda Plywood India Ltd.)	**6,045**	6,045	**7.78**	10.46
	Duncan Engineering Ltd. (Formerly: Schrader Scovil Duncan Ltd.)	**96**	96	**0.35**	0.35
	Singer India Ltd.	**7,225**	7,225	**4.40**	3.60
	Texmaco Infrastructure & Holdings Ltd. - (FV Rs 1)	**47,71,406**	38,09,140	**4,657.37**	3,899.80
	Texmaco Rail & Engineering Ltd. - (FV Rs 1)	**38,09,140**	38,09,140	**3,001.60**	5,130.91
	Tide Water Oil Company India Ltd. (Face Value Rs.2)	**24,200**	24,200	**301.58**	330.39
	Zuari Industries Limited (Formerly : Zuari Global Ltd.)	**98,804**	98,804	**210.75**	231.38
	Zuari Agro Chemicals Ltd.	**98,804**	98,804	**179.00**	180.40
	Sub Total (C)(i)			**9,478.77**	**11,206.74**

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

4.1 Investments (Cont.)

Amount in ` Lakhs

(ii)	**Others (Unquoted)**				
	Poddar Exports Ltd.	**4,25,000**	4,25,000	**12.41**	12.54
	Amalgamated Fuels Ltd.	**5,000**	5,000	**0.05**	0.07
	Birla Construction Ltd.	**5,000**	5,000	**0.45**	0.41
	Greenland Trading Pvt. Ltd.	**1,25,000**	1,25,000	**31.56**	32.98
	Indrakshi Trading Company Pvt. Ltd.	**1,25,000**	1,25,000	**30.45**	31.60
	Maharshi Commerce Ltd.	**54,800**	54,800	**33.38**	37.10
	New Eros Tradecom Ltd.	**8,19,000**	8,19,000	**1,344.06**	1,540.70
	Pulse Foods India Pvt.Ltd.	**28,571**	28,571	**-**	-
	Indian Furniture Product Ltd.	**4,28,571**	4,28,571	**-**	-
	The Amalgamated Coalfields Ltd.	**1,700**	1,700	**-**	-
	Sub Total (C)(ii)			**1,452.36**	**1,655.40**
(iii)	**Preference Shares Unquoted (Full Paid Up)**				
	Poddar Services Ltd. (9% Redeemable Non-Cumulative)	**18,500**	18,500	**9.29**	8.52
	Pragati Business Ltd. (9% Redeemable Non-Cumulative)	**3,570**	3,570	**1.79**	1.64
	Lionel India Limited (9.5% Redeemable Non-Cumulative)	**1,00,000**	1,00,000	**67.97**	62.07
	Sub Total (C)(iii)			**79.05**	**72.23**
(iv)	**Investment In Units of Trusts and schemes of Venture Funds**				
	UTI Master Gain 1992 (*)	**3,000**	3,000	**0.30**	0.30
	Sub Total (C)(iv)			**0.30**	0.30
(D)	**Investment at Amortised Cost**				
	Debentures				
	Amalgamated Fuels Limited (7% Optionally Convirtable Non-Cummulative)	**50,000**	50,000	**5.00**	5.00
	Amalgamated Fuels Limited (7% Optionally Convirtable Non-Cummulative)	**25,000**	25,000	**2.50**	2.50
	Amalgamated Fuels Limited (7% Optionally Convirtable Non-Cummulative)	**5,000**	-	**5.00**	-
	Sub Total (D)			**12.50**	7.50
	Total [A+B+C(i)+C(ii)+C(iii)+C(iv)+D]			**67,335.07**	75,090.37

Total Investment at Cost	**55,265.05**	58,427.54
Total Investment at FVTPL	**1,059.54**	3,728.16
Total Investment at FVTOCI	**11,010.48**	12,934.67
Total	**67,335.07**	**75,090.37**

(*) The said shares could not be produced to the auditors for verification as these are either in the process of transfer in the name of the Company or are not traceable and for which due records are maintained. Please also refer notes below.

(#) 5000 shares could not be produced for verification

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

NOTE NO. 8 : PROPERTY, PLANT AND EQUIPMENT

Amount in ` Lakhs

Description	Gross Block				Accumulated depreciation/ amortisation				Net book value	
	As at 31 March, 2025	Additions	Sales / Adjustments	As at 31 March, 2026	Upto 31 March, 2025	For the Period	Sales / Adjustments	Upto 31 March, 2026	As at 31 March, 2026	As at 31 March, 2025
Tangible Assets										
Leasehold Land	0.31	-	-	0.31	-	-	-	-	0.31	0.31
Buildings	69.56	-	-	69.56	62.44	-	-	62.44	7.12	7.12
Furniture & Fixtures	0.73	-	-	0.73	0.46	0.07	-	0.53	0.20	0.27
Vehicles	35.68	-	-	35.68	21.46	4.33	-	25.79	9.89	14.22
Computer	7.89	0.67	-	8.56	6.02	1.22	-	7.24	1.32	1.87
Office Equipments	17.34		-	17.34	14.55	1.00	-	15.55	1.79	2.79
Total	131.51	0.67	-	132.18	104.93	6.62	-	111.55	20.63	26.58

Note : The Land being leased from Kolkata Port Trust have exipred (Refer Note No. 28 & 29)

NOTE NO. 8 : PROPERTY, PLANT AND EQUIPMENT

Amount in ` Lakhs

Description	**Gross Block**				**Accumulated depreciation/ amortisation**				**Net book value**	
	As at 31 March, 2024	**Additions**	**Sales / Adjustments**	**As at 31 March, 2025**	**Upto 31 March, 2024**	**For the Period**	**Sales / Adjustments**	**Upto 31 March, 2025**	**As at 31 March, 2025**	**As at 31 March, 2024**
Tangible Assets										
Leasehold Land	**0.31**	-	-	**0.31**	-	-	-	-	**0.31**	0.31
Buildings	**69.56**	-	-	**69.56**	**62.44**	-	-	**62.44**	**7.12**	7.12
Furniture & Fixtures	**0.46**	**0.27**	-	**0.73**	**0.38**	**0.08**	-	**0.46**	**0.27**	0.08
Vehicles	**30.30**	**18.97**	**(13.59)**	**35.68**	**27.20**	**6.34**	**(12.08)**	**21.46**	**14.22**	3.10
Computer	**5.93**	**1.96**	-	**7.89**	**4.25**	**1.77**	-	**6.02**	**1.87**	1.68
Office Equipments	**17.34**	-	-	**17.34**	**12.68**	**1.87**	-	**14.55**	**2.79**	4.66
Total	**123.90**	**21.20**	**(13.59)**	**131.51**	**106.95**	**10.06**	**(12.08)**	**104.93**	**26.58**	16.95

Note : The Land being leased from Kolkata Port Trust have exipred (Refer Note No. 28 & 29)

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

NOTE NO. 5 : OTHER FINANCIAL ASSETS

Amount in ` Lakhs

	As at 31 March, 2026	As at 31 March, 2025
Other Advances		
Unsecured-Considered Good		
Loans & Advances	**-**	-
Unsecured-Considered Doubtful		
Loans & Advances	**103.23**	103.23
Less : Impairment (Provision)	**(103.23)**	(103.23)
	-	-

NOTE NO. 6 : INVENTORIES

Amount in ` Lakhs

	As at 31 March, 2026	As at 31 March, 2025
Land - at Cost		
Land at Chingrihata (5B.8Cot. 8 Ch.)	**2.32**	2.32
	2.32	**2.32**

Above land have been transferred to the company vide order of the Hon'ble Calcutta High Court and yet to be mutated in the name of the Company. Land has been encroached upon and physical possession is not with the Company. Legal consultation and discussion are in process in this respect.

NOTE NO. 7 : CURRENT TAX ASSETS

Amount in ` Lakhs

	As at 31 March, 2026	As at 31 March, 2025
Advance Tax (Net of Provisions)	**61.30**	89.16
	61.30	**89.16**

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

NOTE NO. 11 : PROVISIONS

Amount in ` Lakhs

	As at 31 March, 2026	As at 31 March, 2025
Provision for Employee Benefits		
Provision for Grautuity Liability	**77.15**	69.22
Provision for Leave Encashment Liability	**22.54**	20.89
Provision - Others		
Contingent Provision against Standard Assets	**1.00**	1.20
	100.69	**91.31**

NOTE NO. 12 : DEFERRED TAX LIABILITIES (net)

Amount in ` Lakhs

	As at 31 March, 2026	As at 31 March, 2025
Deferred Tax Liability		
Taxation impact on valuation of Investment valued under Other Comprehensive Income	**2,028.84**	2,435.31
(A)	**2,028.84**	2,435.31
Deferred Tax Assets		
Tax impact on difference between book value of depreciable assets and written down value for tax purposes	**2.73**	2.61
Tax impact of unabsorbed depreciation and losses	**-**	-
Tax impact of expenses charged to statement of profit & loss but allowance under tax laws deferred	**78.57**	166.83
(B)	**81.30**	169.44
(A-B)	**1,947.54**	**2,265.87**

NOTE NO. 13 : OTHER NON-FINANCIAL LIABILITIES

Amount in ` Lakhs

	As at 31 March, 2026	As at 31 March, 2025
Security Deposit (Interest Free)	**4.19**	4.19
Statutory Dues Payable	**6.88**	6.79
Lease Rent Payable	**52.14**	52.14
Advance from Customers	**0.40**	0.40
Other Payables (year end accruals)	**7.41**	6.68
	71.02	**70.20**

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

NOTE NO. 9 : OTHER NON FINANCIAL ASSETS

Amount in ` Lakhs

	As at 31 March, 2026	As at 31 March, 2025
Security Deposit (Interest Free)	**25.00**	26.72
Balance with Statutory/Government Authorities	**0.18**	0.18
Other Advances	**12.10**	12.10
Pre Paid Expenses/Advances against Expenses	**2.73**	1.69
Rent Receivables-Unsecured-Considerd Good	**8.08**	8.08
	48.09	**48.77**

NOTE NO. 10 : BORROWINGS (OTHER THAN DEBT SECURITIES)

Amount in ` Lakhs

	Particulars	As at 31st March, 2026				As at 31st March, 2025			
		At Amortised Cost	At Fair Value Through profit and loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At Fair Value Through profit and loss	Designated at fair value through profit or loss	Total
(a)	**Loans repayable on demand**								
	Unsecured								
	Inter Corporate Deposits	**81.71**	-	-	**81.71**	2,419.98	-	-	2,419.98
	Total (a)	**81.71**	-	-	**81.71**	2,419.98	-	-	2,419.98
(b)	Borrowings in India	**81.71**	-	-	**81.71**	2,419.98	-	-	2,419.98
	Borrowings outside India								
	Total (b)	**81.71**	-	-	**81.71**	**2,419.98**	-	-	**2,419.98**

Includes Sales Tax Loan from WBIDC Ltd. for ` 81.70 Lakhs under Incentive Scheme of Govt. of West Bengal which was repayable as follows:

Installments falling due on 31.03.2001	7.04
Installments falling due on 31.03.2002	9.35
Installments falling due on 30.06.2004	21.77
Installments falling due on 30.06.2005	21.77
Installments falling due on 30.06.2006	21.78

Unsecured loan from Calcutta Tramways Corporation Ltd. has been transferred on Amalgamation to the Company as per Order of Hon'ble Calcutta High Court. No repayment of the same has been made and interest on the same has not been accounted for.

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

NOTE NO. 14 : EQUITY

	Particulars	As at 31-03-2026		As at 31-03-2025	
		Nos.	Amount in ` Lakhs	Nos.	Amount in ` Lakhs
a)	**Capital Structure**				
	Authorised				
	Equity Shares of Rs. 10/- each	**56,50,000**	**565.00**	56,50,000	565.00
	Issued, Subscribed and Fully Paid Up				
	Equity Shares of Rs. 10/- each	**56,27,787**	**562.78**	56,27,787	562.78
b)	**Share Capital Reconciliation**				
	Equity Shares				
	Opening balance	**56,27,787**	**562.78**	56,27,787	562.78
	Add : Issued during the period	-	-	-	-
	Closing Balance	**56,27,787**	**562.78**	56,27,787	562.78

Equity Shares

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

ii) In the event of liquidation of the Company, the holders of equity shares will entitled to receive remaining assets of the Company, after distribution of all prefential amounts. The distribution will be in proportion to the number of equity share held by the shareholders.

iii) Company has not brought back or issue a bonus or issue a shares for consideration other than cash during the five year period immediately preceding the reporting date.

c) **Particulars of Equity Shareholders holding more than 5% Shares at Balance Sheet date**

Name of Shareholders	As at 31-03-2026		As at 31-03-2025	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
Adventz Finance Pvt. Ltd. (Holding Company)	**36,32,528**	**64.55%**	36,32,528	64.55%
Poddar Projects Ltd.	**3,96,000**	**7.04%**	3,96,000	7.04%
Saroj Kumar Poddar	**3,61,110**	**6.42%**	3,61,110	6.42%

d) **Disclousre of Equity Shares held by the Promoters at the end of the year 31st March, 2025**

(i) Equity Shares held by the Promoters at the end of the year 31st March, 2025

Name of Promoter	As at 31-03-2026		As at 31-03-2025		% Change during the
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Adventz Finance Pvt. Ltd.	**36,32,528**	**64.55%**	**36,32,528**	**64.55%**	-
Saroj Kumar Poddar	**3,61,110**	**6.42%**	**3,61,110**	**6.42%**	-
Jyotsna Poddar	**40,277**	**0.72%**	**40,277**	**0.72%**	-
Total	**40,33,915**	**71.69%**	**40,33,915**	**71.69%**	-

(ii) Equity Shares held by the Promoters at the end of the year 31st March, 2024

Name of Promoter	As at 31-03-2025		As at 31-03-2024		% Change during the
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Adventz Finance Pvt. Ltd.	**36,32,528**	**64.55%**	**36,32,528**	**64.55%**	-
Saroj Kumar Poddar	**3,61,110**	**6.42%**	**3,61,110**	**6.42%**	-
Jyotsna Poddar	**40,277**	**0.72%**	**40,277**	**0.72%**	-
Total	**40,33,915**	**71.69%**	**40,33,915**	**71.69%**	-

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

NOTE NO. 15 : OTHER EQUITY

Amount in ` Lakhs

Particulars	As at 31-03-2026	As at 31-03-2025
Capital Reserves - State Capital Subsidy	**37.17**	37.17
General Reserve	**418.57**	418.57
Reserve Fund (RBI)		
Opening balance	**1,053.50**	1,010.50
Add: Transfer during the year	**48.00**	43.00
Closing Balance	**1,101.50**	1,053.50
Surplus/(Deficit) in the Statement of Profit & Loss		
Opening balance	**15,831.12**	13,776.91
Profit for the year	**2,564.18**	2,077.40
Add: Income Tax Adjustments	**(37.57)**	(0.11)
Add: Transfer from OCI	**(2.59)**	19.92
Less: Transfer to Reserve Fund	**(48.00)**	(43.00)
Net Surplus at the end of the year	**18,307.14**	15,831.12
Other Comprehensive Income		
Opening balance	**53,114.54**	50,593.41
Add: Transfer during the year	**(7,928.66)**	2,541.05
Less : Adjustment transfer to Retain Earnings	**2.59**	(19.92)
Closing Balance	**45,188.47**	53,114.54
Total	**65,052.85**	**70,454.90**

Other Equity

i) Statutory Reserve Fund (RBI) : Statutory Reserve Fund represents the Reserve Fund created under section 45IC of the Reserve Bank of India Act, 1934. Under Section 45IC, the Company is required to transfer a sum not less than twenty percent of its net profit for the financial year to the statutory reserve. The statutory reserve can be utilised for the purposes as may be specified by the Reserve Bank of India from time to time.

ii) General Resere : General Reserve created and set asidse on Amalgamation and merger. It is to be utilised in accordance with the provisions of the Companies Act, 2013.

iii) Capital Resere (State Capital Subsidy) : Capital Reserve created and set asidse on account of capital subsidy received from the State Government . It is to be utilised in accordance with the provisions of Companies Act, 2013.

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

NOTE NO. 16 : INTEREST INCOME

Amount in ` Lakhs

	2025-2026			2024-2025		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans	**-**	**25.68**	**-**	-	165.44	-
	-	**25.68**	**-**	**-**	**165.44**	**-**

NOTE NO. 17 : NET GAIN/(LOSS) ON FAIR VALUE CHANGES

Amount in ` Lakhs

	2025-2026	2024-2025
Net gain/ (loss) on financial instruments at fair value through profit or loss		
On trading portfolio		
- Investments : Mutual Funds	**155.37**	181.26
Total Net gain/(loss) on fair value changes	**155.37**	**181.26**

NOTE NO. 18 : OTHER INCOME

Amount in ` Lakhs

	2025-2026	2024-2025
Profit on Sale of Fixed Assets	**-**	3.50
Miscellaneous Income	**-**	16.75
Liabilities Written Back	**338.28**	-
	338.28	**20.25**

NOTE NO. 19 : CHANGE IN INVENTORY

Amount in ` Lakhs

	2025-2026	2024-2025
Opening Stock	**2.32**	2.32
Less - Closing Stock	**2.32**	2.32
Net Change in Inventory	**-**	-

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

NOTE NO. 20 : IMPAIRMENT OF FINANCIAL INSTRUMENTS

Amount in ` Lakhs

	2025-2026	2024-2025
Provision for Doubtful Loans & Advances	**90.00**	-
Reversal of Provision for Doubtful Loans & Advances	**(450.00)**	-
Reversal of Contingent Provision against Standard Assets	**(0.20)**	**(11.85)**
	(360.20)	**(11.85)**

NOTE NO. 21 : EMPLOYEE BENEFIT EXPENSES

Amount in ` Lakhs

	2025-2026	2024-2025
Salaries, Wages & Allowances	**132.74**	121.06
Contribution to Provident and Other Funds	**12.49**	11.72
Staff Welfare Expenses	**1.45**	2.75
	146.68	**135.53**

NOTE NO. 22 : OTHER EXPENSES

Amount in ` Lakhs

Particulars	2025-2026	2024-2025
Rent	**3.00**	3.00
Rates & Taxes	**0.05**	0.05
Insurance	**5.18**	2.84
Establishment Charges	**4.38**	3.57
Legal, Professional & Consultancy Expenses	**24.12**	19.56
Travelling & Conveyance	**0.26**	0.63
Telephone Charges	**1.03**	1.54
Repairs & Maintenance	**0.52**	0.70
Auditors' Remuneration		
Audit Fees	**2.48**	1.77
Certification Fees	**1.65**	1.53
Motor Car Expenses	**7.81**	6.19
Listing & Registrar expenses	**1.98**	1.95
CSR Donation	**-**	7.07
Sundry Balances Written Off	**1.72**	-
Bad Debts	**450.00**	-
Miscellaneous Expenses	**10.58**	38.61
Directors Sitting Fee	**4.78**	6.37
	519.54	**95.38**

23. <u>Contingent liabilities and Capital Commitments</u>

		Amount in ` Lakhs	
		2025-2026	2024-2025
(i)	Contested demand of sales tax and penalty thereon for the years 1990-91,1991-92 & 1995-96	**42.82**	42.82
(ii)	Contested demand of Income Tax assessment year 1985-86, 1986-87, 1990-91, 1998-99, 2006-07, 2008-09, and 2009-10	**35.79**	37.92
(iii)	Contested demand of arrear rent charges including interest for the period June 1998 to May 2006 levied by the Estate Officer, Kolkata Port Trust in respect of lease premises at Taratala Road	**278.05**	278.05
(iv)	Contested demand of Central Excise & Customs	**16.98**	16.98
(v)	Claims against Company not acknowledged as debts	**19.67**	19.67

24. Demands from Central Excise and Customs Authorities claiming in aggregate ` 8.32 Lakhs (P.Y. ` 8.32 Lakhs) in respect of various matters are pending and being contested by the Company. This includes ` 1.09 Lakhs of Central Excise liability though confirmed by appellate authorities, but since the verification to determine the final liability is pending, provision thereof shall be made only on confirmation. Similarly, pending finality of the other matters; no provision has been made for these in the accounts.

25. Provision for accrued liability of gratuity and leave encashment has been made in the accounts as per Actuarial Valuation Report.

26. Capital commitment over right and entitlement over constructed area in the Ishwarnagar Property in New Delhi is Nil (Previous year Nil) after netting off advances. The advances of `98 Lakhs (Previous Year ` 98 Lakhs) paid by the Company for the said acquisition is outstanding for a long time and doubtful of transaction being completed necessary provision made in the accounts.

27. **(a)** As per terms of settlement between the Company and West Bengal State Electricity Board ('WBSEB'), WBSEB had agreed to provide concession of ` 375 Lakhs approx. in respect of maximum demand charges from August, 1982 onwards, if granted to other Mini Steel Plants by the Court or otherwise. As per the order dated 10th December, 1986, the Hon'ble Court at Kolkata had directed WBSEB to modify and amend maximum demand charges claimed by them from other Mini Steel Plants against which WBSEB preferred an appeal. The appeal filed by WBSEB has been allowed by the Court. The other Mini Steel Plants have filed special leave petition before the Hon'ble Supreme Court, which is pending. The Company is expecting substantial relief on this account, which will be accounted for on finality of the matter. Pending this, the arrear Maximum Demand charges, as amicably settled with WBSEB, have been paid by the Company. Liability of interest/late payment surcharge on this account being not finally determined, no provision thereof has been made in the accounts with effect from 01.04.1989

(b) The matter with regard to Company's claim for interest on ` 23.63 Lakhs being amount refunded by WBSEB against provisional bills for the months June, 1988 to December, 1988 is pending before the Hon'ble Court at Kolkata which will be accounted for on finality of the matter.

Notes to the consolidated financial statements for the year ended 31st March, 2026

28. The agreement for godown at Paharpur taken on Lease from Kolkata Port Trust (KPT) expired in 2002 and the same is yet to be renewed by KPT. The Company filed a petition before the Alipore District Court, Kolkata for renewal of lease which is pending before the Court. As per Direction of the said Court, the Company has deposited a sum of ` 25 Lakhs with the Registrar, pending outcome of the matter. KPT has also claimed compensation of ` 1.36 Crores pertaining to the period 15.09.2002 to 26.08.2009. Further the said Court has also directed the Company to pay ` 25000/- as monthly rent to KPT which the company has been regular in payment.

The above godown was subleased to West Bengal State Warehousing Corporation (WBSWC) on which no rent was received from the said tenant after June,2009, and 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 paid arrear rent upto 15th June, 2021 and started paying monthly rental (excluding GST) 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.

29. The agreement for godown at Taratala taken on lease from KPT expired in 1998 and eviction notice issued by KPT. As per direction of the Estate Officer, the company paid `12 Lakhs to KPT towards arrear rent. KPT has claimed compensation of `278.05 Lakhs for the period from June,1998 to May,2006, which was contested by the company. No accounting for the rent or compensation has been made in the accounts.

The portion of the godown was sub-leased to M/s.Jogendra Prasad Nayak & Sons who have vacated the godown and settled their dues in installments as per Settlement Agreement, but last installment is still pending. The balance area was sub-leased to International Blending & Warehousing Corporation, who has not paid rent since July,1985 and is still occupying the area. The Company has filed suit against the aforesaid tenants for recovery/eviction, which is pending for disposal.

In cases of ongoing disputes and non-receipt, the rental income from aforesaid tenants is not accounted for till certainty of recovery thereof. Management feels it is prudent not to account for, until receipt.

30. The Company have sub-leased the godowns at Taratala and Paharpur taken on lease from Kolkata Port Trust to various parties who have defaulted in payment of rent. The Company has filed legal cases on the sub-tenants for recovery of the same and shall be accounted for as and when recovered by the Company.

31. Balance in respect of certain Loans and Advances, Sundry Debtors are subject to confirmation from the respective parties and as such the recoverability thereof is unascertainable. Certain balances appearing in Sundry creditors, advance from customers' accounts, are also subject to confirmation.

32. On the basis of physical verification of assets and cash generation capacity of those assets, in the management perception, there is no impairment of assets during the period 01.04.2025 to 31.03.2026

33. The Company has opted the provisions of Section 115BAA of the Income Tax Act, 1961 for determination of current tax liability from the financial year ended 31st, March, 2020 corresponding to the assessment year 2020-2021.

34. Expenses in foreign currency - ` Nil (Previous year ` Nil)

35. <u>Additional Regulatory Information required by Schedule III</u>

(i) Borrowing secured against current assets –

The Company has no secured borrowings.

(ii) Wilful defaulter –

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iii) Relationship with struck off companies –

The Company has not entered into any transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956.

(iv) Compliance with number of layers of companies –

There is no non-compliance with regard to the number of layers of companies prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(v) Compliance with approved scheme(s) of arrangements –

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vi) Utilisation of borrowed funds and share premium –

The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entity (Intermediary) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

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

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

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(vii) Undisclosed income –

The company has not surrendered or disclosed any income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(viii) Details of Corporate Social Responsibility (CSR) during the year –

	Amount in ` Lakhs	
	2025-2026	2024-2025
Amount required to be spent	--	7.06
Amount of Expenditure incurred	--	7.07
Shortfall at the end of the year	--	--
Total of Previous Year Shortfall	--	--
Reason of Shortfall	**Not Applicable**	Not Applicable
Nature of CSR Activities	--	Promoting Education and provide education to needy students and Donation to Prime Minister's PMCARES Fund

(ix) Details of crypto currency or virtual currency –

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Benami Property –

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(xi) Disclosures of Loans or Advances to Promoters, directors, KMP and related parties (as defined under the Companies Act, 2013) –

	Amount in ` Lakhs			
Type of Borrower	**Amount of Loan or Advance in the nature of loan outstanding**		**Percentage of the total Loans and Advances in the nature of loans**	
	31 March, 2026	31 March, 2025	**31 March, 2026**	31 March, 2025
Promoter	--	--	--	--
Directors	--	--	--	--
KMP	--	--	--	--
Related Parties	--	--	--	--

(xii) Financial Ratios –

	31 March, 2026	31 March, 2025
Capital to Risk-Weighted Assets Ratio (CRAR)	**31.69**	27.48
Tier I CRAR	**29.92**	24.19
Tier II CRAR	**1.77**	3.29

36. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS PER MSMED ACT 2006

	Particulars	**31 March, 2026**	31 March, 2025
1	The principal amount and the interest due thereon remaining unpaid to any Micro/Small supplier		
a)	Principal Amount	**Nil**	Nil
b)	Interest thereon	**Nil**	Nil
2	The interest paid by the buyer as above, along with the amount of payments made beyond the appointed date during each accounting year.	**Nil**	Nil
3	The amount of interest due and payable for the period of delay in making payments which has been made beyond the appointed day (during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act 2006	**Nil**	Nil
4	The amount of interest accrued and remaining un paid at the end of each accounting year.	**Nil**	Nil
5	The amount of further interest remaining due and payable even in the succeeding year until such date when the interest dues as above are actually paid to the Small / Micro Enterprises.	**Nil**	Nil

The Company has circulated confirmation for the identification of suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006. On the basis of information available with the Company under the aforesaid Act, there are no enterprises to whom the Company owes dues which are outstanding during the year end. This has been relied upon by the Auditors.

37. Employee benefits –

(i) Compensated absences

The Company provides for accumulation of leave by certain categories of its employees. These employees can carry forward a portion of the unutilised leave balances and utilise it in future periods or receive cash in lieu thereof as per the Company's policy. The Company records a provision for leave obligations in the period in which the employees render the services that increases this entitlement.

The total provision recorded by the Company towards this obligation was **Rs. 22.54 Lakhs** (Previous Year: Rs. 20.89 Lakhs). Based on past experience and in keeping with Company's practice, the Company does not expect all employees to take full amount of accrued leave or require payment within the next twelve months, and accordingly the total year end provision as determined on actuarial valuation.

(ii) Post-employment defined benefit plan

Gratuity : The Company provides for gratuity, a defined benefit retirement plan covering eligible employees. Eligible employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service on terms not less favourable than the provisions of the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service.

Gratuity (unfunded)

(a) The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	**31 March, 2026**	31 March, 2025
Opening Balance	**69.22**	56.77
Current service cost	**4.46**	4.28
Past service cost - plan amendments	**--**	--
Interest expense/(income)	**4.71**	4.03
Total amount recognised in profit or loss	**9.17**	8.31
Remeasurements		
Actuarial (gain)/loss from change in demographic assumptions	**--**	--
Actuarial (gain)/loss from change in financial assumptions	**(0.35)**	0.30
Actuarial (gain)/loss from unexpected experience	**2.92**	3.84
Total amount recognised in other comprehensive income	**2.57**	4.14
Employer contributions	**--**	--
Benefits paid	**3.81**	--
Closing Balance	**77.15**	69.22

(b) Significant estimates: actuarial assumptions

	31 March, 2026	31 March, 2025
Discount rate	**7.13%**	7.00%
Salary growth rate	**6.00%**	6.00%
Mortality rate	**Indian Assured Lives Mortality (2012-14) Ultimate**	Indian Assured Lives Mortality (2012-14) Ultimate
Withdrawal rate		
Less than 35 years	**6.00%**	6.00%
More than 35 years	**5.00%**	5.00%
Weighted average duration of defined benefit obligation	**12.75 Years**	10.25 Years

(iii) Amount incurred as expense for Defined contribution plan

	Amount in ` Lakhs	
	31 March, 2026	31 March, 2025
Contribution to Provident Fund and Other fund (excluding admin charges)	**12.12**	11.22

38. Earning per share (EPS)

	31 March, 2026	31 March, 2025
Net Profit / (Loss) attributable to equity shareholders (in ` Lakhs)	**2564.18**	2077.40
Weighted average number of equity shares in calculating EPS	**5627787**	5627787
Nominal value of Equity Shares (in `)	**10**	10
Basic & Diluted EPS (in `)	**45.56**	36.91

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

39. Financial Instrument and Related Disclosures

A. Fair Value of Financial Assets and Financial Liabilities with Fair Value Hierarchy

As at 31st March, 2026					Amount in ` Lakhs
Financial assets and financial liabilities at fair value	**Level 1**	**Level 2**	**Level 3**	**Amortised Cost**	**Total**
Financial assets					
Financial assets at FVTPL					
- Investments	**1059.54**	--	--	--	**1059.54**
Financial assets at FVTOCI					
- Investments	**9478.77**	--	**1531.71**	--	**11010.48**
Financial assets at Amortised cost					
- Cash & Cash Equivalents	--	--	--	**99.18**	**99.18**
- Loans	--	--	--	**250.00**	**250.00**
- Investments	--	--	--	**55265.05**	**55265.05**
- Other Financial Assets	--	--	--	--	--
Total Financial assets	**10538.31**		**1531.71**	**55614.23**	**67684.25**
Financial Liabilities					
Financial Liabilities at Amortised Cost					
- Borrowings (Other than Debt Securities)	--	--	--	**81.71**	**81.71**
Total Financial Liabilities	--	--	--	**81.71**	**81.71**

As at 31st March, 2025					Amount in ` Lakhs
Financial assets and financial liabilities at fair value	**Level 1**	**Level 2**	**Level 3**	**Amortised Cost**	**Total**
Financial assets					
Financial assets at FVTPL					
- Investments	3728.16	--	--	--	3728.16
Financial assets at FVTOCI					
- Investments	11206.74	--	1727.93	--	12934.67
Financial assets at Amortised cost					
- Cash & Cash Equivalents	--	--	--	217.84	217.84
- Loans	--	--	--	390.00	390.00
- Investments	--	--	--	58427.54	58427.54
- Other Financial Assets	--	--	--	--	--
Total Financial assets	14934.90	--	1727.93	59035.38	75698.21
Financial Liabilities					
Financial Liabilities at Amortised Cost					
- Borrowings (Other than Debt Securities)	--	--	--	2419.98	2419.98
Total Financial Liabilities	--	--	--	2419.98	2419.98

B. Financial Risk Management

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company continues to focus on a system-based approach to business risk management. The Company's financial risk management process seeks to enable the early identification, evaluation and effective management of key risks facing the business. Backed by strong internal control systems, the current Risk Management System rests on policies and procedures issued by appropriate authorities; process of regular reviews / audits to set appropriate risk limits and controls; monitoring of such risks and compliance confirmation for the same.

(i) Market Risk

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. Currently the Company does not have any foreign currency exposure.

Interest rate risk

The main business of the Company is providing inter corporate deposits and investment in equity shares, preference shares, Mutual fund and Alternative investment fund. These activities expose to interest rate risk.

Interest rate risk is measured through earnings at risk from an earning perspective. The Company monitors the change in economic value of equity arising out of change in the Interest rate. Further, an interest rate sensitivity gap analysis is done by classifying all rate sensitive assets into various time period categories according to earliest of contracted/behavioural maturities or anticipated re-pricing date. The difference in the amount of rate sensitive assets maturing or being re-priced in any time period category, gives an indication of the extent of exposure to the risk of potential changes in the margins on new or re-priced assets. The Company monitors interest rate risk through above measures on regular intervals.

Further there is no borrowing availed by the company during the year as well as previous year, hence no interest rate risk arrive relating to financial liabilities.

Equity Price Risk

Equity price risk is related to change in market reference price of investments in equity securities held by the Company.

The fair value of quoted investments held by the Company exposes the Company to equity price risks. In general, these investments are not held for trading purposes. The fair value of quoted investments in equity, classified as "fair value through other comprehensive income" as at March 31, 2026 and March 31, 2025 was **` 94.79** crores and ` 112.07 crores, respectively.

A 10% change in equity prices of such securities held as at March 31, 2026 and March 31, 2025, would result in an impact of ` **9.48** crores and ` 11.21 crores respectively on equity before considering tax impact.

(ii) Liquidity Risk

Liquidity risk is the risk than an entity will encounter difficulty in meeting obligation associated with financial liabilities that are settled by delivering cash or other financial assets. The Company mitigates its liquidity risks by ensuring timely collections of its receivables and close monitoring of its credit cycle.

The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date:

					Amount in ` Lakhs
Particulars	Carrying value	On Demand	Less than 1 year	Beyond 1 year	Total
As at 31st March, 2026					
Other Financial Liabilities	**81.71**	**81.71**	**--**	**--**	**81.71**
As at 31st March, 2025	2419.98	2419.98	--	--	2419.98
Other Financial Liabilities					

(iii) Credit Risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of credit worthiness as well as concentration risks.

Financial instruments that are subject to credit risk and concentration thereof principally consist of rent receivables, loans receivables, investments in alternative investment fund, preference share and mutual funds and other financial assets. None of the financial instruments of the Company result in material concentration of credit risk except some loans made by the company and against which sufficient provision for expected credit loss has been made.

The carrying value of financial assets represents the credit risk. The exposure to credit risk was ` **250.00** Lakhs and ` 390.00 Lakhs, as at March 31, 2026 and March 31, 2025 respectively, being the total carrying value of Loan receivables.

(iv) Capital Management Risk

The Company's policy is to maintain a strong capital base for future development of the business considering capital adequacy requirement as mandated by Reserve Bank of India from time to time. For the purpose of Company's capital management, capital includes issued capital and all other equity attributable to equity shareholders of the Company. As at 31st March, 2026, the Company has only one class of equity shares.

(v) Expected Credit Loss

Ind AS 109 outlines a ‘three stages’ model for impairment based on changes in credit quality since initial recognition as summarized below. The objective of the impairment requirements is to recognize life time expected credit loss (ECLs) on all financial instruments for which there have been significant increases in credit risk since initial recognition – whether assessed on an individual or collective basis.

At the reporting date, an allowance (or provision for loan and advances) is required on stage 1 assets at 12 month ECLs. If the credit risk has significantly increased since initial recognition (Stage 1), an allowance (or provision) should be recognised for the lifetime ECLs for financial instruments for which the credit risk has increased significantly since initial recognition (Stage 2) or which are credit impaired (Stage 3).

The measurement of ECL is calculated using three main components:
(i) Probability of Default (PD)
(ii) Loss Given Default (LGD) and
(iii) the Exposure At Default (EAD).
The 12 month ECL is calculated by multiplying the 12 month PD, LGD and the EAD.
The 12 month and lifetime PDs represent the PD occurring over the next 12 months and the remaining maturity of the instrument respectively.
The EAD represents the expected balance at default, taking into account the repayment of principal and interest from the balance sheet date to the default event together with any expected drawdowns of committed facilities.

The LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money.

Probability of default represents the likelihood of a borrower defaulting on its financial obligation either over the next 12 months (12M PD) or over the remaining lifetime (Lifetime PD) of the obligation.

Exposure at Default (EAD) is the total amount of an asset the entity is exposed to at the time of default. EAD is defined based on the characteristics of the assets. EAD is dependent on the outstanding exposure of an asset sanctioned amount of loan and credit conversion factor for non-funded exposure.

Loan Given Default (LGD) it is part of the assets which is lost provided the assets default. The recovery rate is derived as a ratio of discounted value of recovery cash flow (incorporating the recovery time) to total exposure of amount at the time of default.

The Company assesses when a significant increase in credit risk has occurred based on quantitative and qualitative assessments. Exposures are considered to have resulted in a significant increase in credit risk and are moved to Stage 2 when:

i. Quantitative test: Rebuttable presumption for accounts that are 30 calendar days or more past due move to Stage 2 automatically. Also, rebuttable presumption for accounts that are 90 calendar days or more past due move to Stage 3 automatically.

ii. Qualitative test: Accounts that meet the portfolio’s ‘high risk’ criteria and are subject to closer credit monitoring. High risk customers may not be in arrears but either through an event or an observed behavior exhibit credit distress.

iii. Reversal in Stages: Exposures will move back to Stage 2 or Stage 1 respectively, once they no longer meet the quantitative criteria set out above. For exposures classified using the qualitative test, when they no longer meet the criteria for a significant increase in credit risk and when any cure criteria used for credit risk management are met.

The definition of default for the purpose of determining ECLs has been aligned to the RBI definition of default, which considers indicators that the debtor is unlikely to pay and is no later than when the exposure is more than 90 days past due. The Company continues to incrementally provide for the asset post initial recognition in Stage 3, based on its estimate of the recovery.

40. Disclosures for IND-AS 37, 'Provisions, Contingent Liabilities and Contingent Assets' :

	Amount in ` Lakhs		
	Provision for doubtful debts	Provision for Standard Assets	Provision for Doubtful Loans & Advances
Carrying amount at the beginning of the year	--	1.20	563.23
Additional provision during the year	--	--	90.00
	--	1.20	563.23
Amounts charged against the provisions	--	0.20	450.00
Carrying amount at the end of the year	--	**1.00**	**203.23**

41. The Company has maintained general provision towards outstanding Standard Assets @ 0.40% amounting to **` 1.00 Lakhs** (Previous Year ` 1.20 Lakhs) as per Notification issued by Reserve Bank of India.

42. As per IND-AS 24 'Related Party Disclosures' issued by ICAI, the disclosure of transactions with related parties are given below:

(i) Names of the related parties and description of relationship

1. Key Management personal (KMP) and their relatives

Mr. Akshay Poddar	-	Director
Mrs. Shradha Agarwala	-	Director
Mr. Gaurav Agarwala	-	Director
Mr. Saroj Kumar Poddar	-	Relative of Director
Mrs. Jyotsna Poddar	-	Relative of Director
Mrs. Puja Poddar	-	Relative of Director
Mr. Devendra Khemka	-	CFO/Manager
Mrs. Punam Singh	-	Company Secretary (till 31.07.2025)
Ms. Amisha Singh	-	Company Secretary (w.e.f. 01.09.2025)
Mr. Tushar Suraiya	-	Independent Director
Mr. Pankaj Tibrawalla	-	Independent Director

2. Associates

Adventz Finance Private Limited (Holding Company)

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

3. Enterprises where KMP/ relatives have significant influence or control

Adventz Homecare Private Limited
Abhishek Holdings Private limited
Future Fuels (International) India Private Limited
Indrakshi Trading Company Private Limited
Shracom Private Limited
Texmaco Infrastructure & Holdings Limited
Zuari Agro Chemicals & Fertilizers Limited
Zuari Infraworld India Limited (100% Subsidiary of ZIL)
Adventz Industries India Private Limited
Eureka Traders Private Limited
Greenland Trading Private Limited
Lionel India Limited
Texmaco Rail & Engineering Limited
Zuari Industries Limited (ZIL)
Zuari Investments Limited
Zuari Finserv Limited

(ii) Transactions with Related Parties :

		Amount in ` Lakhs	
Sl. No.	**Name of the Related Party**	**2025-2026**	**2024-2025**
1.	**Adventz Finance Private Limited**		
	Year end Balances		
	Investment in Shares	**55252.55**	58420.04
2.	**Lionel India Limited**		
	Transactions		
	Year end Balances		
	Investment in Shares	**67.97**	62.07
3.	**Texmaco Infrastructure & Holdings Limited**		
	Transactions		
	Dividend Received	**5.71**	5.71
	Purchases of Shares	**915.67**	--
	Year end Balances		
	Investment in Shares	**4657.37**	3899.80
4.	**Texmaco Rail & Engineering Limited**		
	Transactions		
	Dividend Received	**28.57**	19.04
	Year end Balances		
	Investment in Shares	**3001.60**	5130.91
5.	**Greenland Trading Private Limited**		
	Year end Balances		
	Investment in Shares	**31.56**	32.98
6.	**Indrakshi Trading Company Private Limited**		
	Year end Balances		
	Investment in Shares	**30.45**	37.10
7.	**Zuari Agro Chemicals & Fertilizers Limited**		
	Year end Balances		
	Investment in Shares	**179.00**	180.40

Notes to the consolidated financial statements for the year ended 31st March, 2026

8.	**Zuari Industries Limited**		
	Transactions		
	Dividend Received	**0.99**	0.99
	Year end Balances		
	Investment in Shares	**210.75**	231.38
9.	**Zuari Finserv Limited**		
	Transactions **–** Demat Charges Paid	**0.04**	0.31
10.	**Mr. Devendra Khemka (Chief Financial Officer)**		
	Transactions **–** Remuneration Paid	**89.91**	80.36
11.	**Mrs. Punam Singh (Company Secretary)**		
	Transactions **–** Remuneration Paid	**6.10**	12.18
12.	**Mr. Akshay Poddar**		
	Transactions **–** Sitting Fees Paid	**--**	0.40
13.	**Mr. Gaurav Agarwala**		
	Transactions **–** Sitting Fees Paid	**1.48**	1.45
14.	**Mrs. Shradha Agarwala**		
	Transactions **–** Sitting Fees Paid	**0.59**	0.65
15.	**Mr. Tushar Surayia**		
	Transactions **–** Sitting Fees Paid	**1.24**	1.30
16.	**Mr. Pankaj Tibrawalla**		
	Transactions **–** Sitting Fees Paid	**1.48**	1.60
17.	**Mrs. Amisha Singh (Company Secretary)**		
	Transactions **–** Remuneration Paid	**4.53**	--

43. Segment Information

Management has determined the operating segments for the purposes of allocating resources and assessing performance. The Company has identified only two business segments viz. Investment/Finance and Rental, and presented the same in the financial statements. Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as “Unallocable”.

Segment assets and segment liabilities represent assets and liabilities of respective segment. Investments, tax related assets/ liabilities and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as “Unallocable”.

Given the nature of business of the Company, it operates only in India. Hence, disclosure regarding geographical information of the segment is not applicable to the Company and therefore not disclosed in the financial statements.

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

				Amount in ` Lakhs
	31st March, 2026			
Particulars	**Investment Activities**	**Rental Activities**	**Unallocable**	**Total**
Revenue	618.27	41.09	--	659.36
Total Revenue	**618.27**	**41.09**	**--**	**659.36**
Segment Result	**521.79**	**25.48**		**547.27**
Add : Unallocable Revenue				**--**
Less : Unallocable Expenses				**200.55**
Profit Before Tax				**346.72**
Provision for Current Tax				19.61
Provision for Deferred Tax				88.13
Profit after Tax				**238.98**
Segment Assets & Liabilities				
Segment Assets	**67585.07**	**45.18**	**125.04**	**67755.29**
Segment Liabilities	**1.00**	**56.73**	**195.69**	**253.42**
Other Information				
Capital Expenditure				**0.67**
Depreciation				**6.62**

				Amount in ` Lakhs
	31st March, 2025			
Particulars	**Investment Activities**	**Rental Activities**	**Unallocable**	**Total**
Revenue	416.79	41.09	20.25	478.13
Total Revenue	**416.79**	**41.09**	**20.25**	**478.13**
Segment Result	**409.91**	**30.16**	**--**	**440.07**
Add : Unallocable Revenue				20.25
Less : Unallocable Expenses				223.16
Profit Before Tax				**237.16**
Provision for Current Tax				23.09
Provision for Deferred Tax				(0.55)
Profit after Tax				**214.62**
Segment Assets & Liabilities				
Segment Assets	**75480.37**	**45.18**	**250.33**	**75775.88**
Segment Liabilities	**1.20**	**56.73**	**2523.56**	**2581.49**
Other Information				
Capital Expenditure				**21.20**
Depreciation				**10.06**

ADVENTZ SECURITIES ENTERPRISES LIMITED

Notes to the consolidated financial statements for the year ended 31st March, 2026

44. Previous year figures have been reclassified wherever appropriate to confirm to current year's presentation.

As per our report of even date

For **Chaturvedi & Co. LLP**
Firm Registration No. 302137E/E300286
Chartered Accountants

Sd/-
Nilima Joshi
Partner
Membership No. 052122

Place : Kolkata
Dated : 25th May, 2026

For and on behalf of the Board

Sd/-	Sd/-
Shradha Agarwala	**Gaurav Agarwala**
Director	Director
DIN : 01203800	DIN : 00201469
Sd/-	Sd/-
Devendra Khemka	**Amisha Singh**
Chief Financial Officer	Company Secretary
	M.No. : A75800

ADVENTZ SECURITIES ENTERPRISES LIMITED

Disclosure required under Schedule III of the Companies Act, 2013

Sl. No.	Name of the Entity	Net Assets				Share of profit			
		2025-2026		2024-2025		**2025-2026**		2024-2025	
		As % of consolidated net assets	Amount (` Lakhs)	As % of consolidated net assets	Amount (` Lakhs)	As % of consolidated net profit & loss	Amount (` Lakhs)	As % of consolidated net profit & loss	Amount (` Lakhs)
1	*Parent*								
	Adventz Securities Enterprises Limited	**16.30**	**10,698.35**	18.21	12,932.91	**12.98**	**346.72**	11.29	237.16
2	*Subsidiaries*								
	Indian	**-**	**-**	-	-	**-**	**-**	-	-
	Foreign								
3	Minority Interest in subsidiary	**-**	**-**	-	-	**-**	**-**	-	-
4	*Associates (Investment as per Equity Method)*								
	Indian	**-**	**-**	-	-	**-**	**-**	-	-
	Adventz Finance Private Limited	**83.70**	**54,917.28**	81.79	58,084.77	**87.02**	**2,325.20**	88.71	1,862.78
	Foreign	**-**	**-**	-	-	**-**	**-**	-	-
5	*Joint Ventures*								
	Indian	**-**	**-**	-	-	**-**	**-**	-	-
	Foreign	**-**	**-**	-	-	**-**	**-**	-	-
	Total	**100.00**	**65,615.63**	**100.00**	**71,017.68**	**100.00**	**2,671.92**	**100.00**	**2,099.94**

As per our report of even date

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

Sd/-
Nilima Joshi
Partner
(Membership No.52122)

Kolkata
Date : 25th May, 2026

For and on behalf of the Board

Sd/-
Shradha Agarwala
Director
DIN : 01203800

Sd/-
Gaurav Agarwala
Director
DIN : 00201469

Sd/-
Devendra Khemka
Chief Financial Officer

Sd/-
Amisha Singh
Company Secretary
Membership No.:A75800