

September 05, 2025

To,

The Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LTD
Exchange Plaza, C-1, Block G.
Bandra Kurla Complex Bandra-East, Mumbai-400051

Sub: - Compliance under Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Annual Report for the Financial Year 2024-25 and Notice of the 10th Annual General Meeting of the Company.

Pursuant to Regulations 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we are enclosing herewith, the Notice of the 10th AGM and Annual Report for the Financial Year 2024-25 of the Company.

The Notice of the 10th AGM and Annual Report for the Financial Year 2024-25 of the Company are also available on the website of the Company at <https://www.proventusagro.com/investors-1>. These documents are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ RTA/ Depositories/ DP. However, physical copies of the same will be sent to those Members who request for the same.

Further, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter is being sent to the Shareholders whose email addresses are not registered, providing a web-link and exact path for accessing the Notice of the 10th AGM and Annual Report for the Financial Year 2024-25.

The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off Date i.e. Monday, September 22, 2025. Further, Members are requested to please note that the remote e-voting period shall commence from Friday, September 26, 2025 (9:00 A.M. IST) and will end on Sunday, September 28, 2025 (5:00 P.M. IST).

This intimation is also being uploaded on the website of the Company at <https://www.proventusagro.com/investors-1>.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Proventus Agrocom Limited

Durga Prasad Jhawar
Managing Director & CEO
DIN: 02005091

Encl: Annual Report

Proventus Agrocom Limited

Address: 515, 5th Floor, 215 Atrium, Wing C, Andheri Kurla Road, Andheri East, Mumbai 400059

☎ : +91 22 6211 0900 Fax: +91 22 6211 09219 ✉ info@proventusagro.com

www.proventusagro.com CIN: L74999MH2015PLC269390



HEALTHY FOOD BRIGHTER TOMORROW

ANNUAL REPORT FY2025

At Proventus Agrocom, we believe that the path to a brighter future begins with the choices we make today—especially the food we eat. Through our range of wholesome nuts, dry fruits, and seeds under the ProV brand, we are committed to offering snacks that combine taste with nutrition. Rich in essential vitamins, minerals, proteins, and healthy fats, these natural superfoods play a vital role in supporting immunity, boosting energy, and promoting overall wellness. By encouraging healthier snacking habits, we empower individuals and families to embrace lifestyles that enhance their vitality, strength, and well-being.

A brighter tomorrow is built on the foundation of good health, and every small choice contributes to this larger vision. With ProV, we aim to make healthy eating accessible, enjoyable, and impactful—transforming everyday snacking into a source of long-term nourishment. By championing natural, nutrient-rich foods, Proventus Agrocom is not just meeting today's demand for healthier alternatives but also contributing to a healthier, more resilient society. Together, we are shaping a future where food becomes the cornerstone of wellness, happiness, and sustainable living.

CONTENTS

FY25 Highlights	04
Market Opportunity	06
Company Overview	09
Our Business Model	14
End-to-End Integration	16
Sourcing & Processing	17
Product Innovation	18
Distribution	19
Our Future Outlook	20
Product Range	22
Brand Building & Marketing Initiatives	24
Employee Engagement	28
Letter from the CEO	30
Board of Directors & Management Team	32
Board of Directors Report	36
Annexures to Board Report	44
Management Discussion & Analysis	59
Notice of the 10 th Annual General Meeting	63
Financial Statements	86
Standalone	86
Consolidated	123

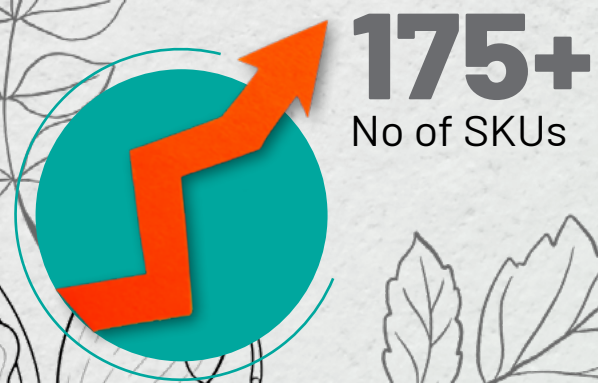


FY25

Operational Highlights

FY25 marked another year of remarkable progress for Proventus Agrocom, strengthening our position as one of India's leading Nut & Healthy Snacking brands. ProV is now counted among the top 3 branded dry fruits and healthy snacks brands in the country, a testament to our growing consumer base and brand equity. We crossed several significant milestones during the year, underscoring the trust and preference our products enjoy. Guided by our belief in the power of healthy food in creating brighter tomorrows, we continued to deliver variety, quality, and innovation to Indian consumers, reinforcing our commitment to building healthier lifestyles and a brighter future.

AMONG TOP 3 Branded Dry Fruits & Healthy Snacks Companies in India



FY25

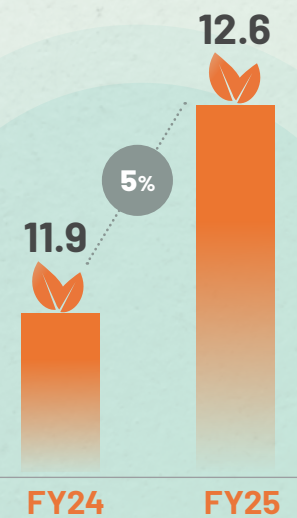
Financial Highlights

Proventus Agrocom's financial performance in FY25 reflects our continued ability to balance growth ambitions with profitability. Despite making significant investments in brand development to strengthen our market position, we delivered strong revenue and EBIDTA growth and sustained healthy margins. Our brand sales grew 6X in the last 3 years and the rising share of ProV brand revenue, currently at 70%, is set to continue in the coming years. This performance underscores the resilience of our business model, the effectiveness of our operational discipline, and the appeal of our value proposition to consumers.

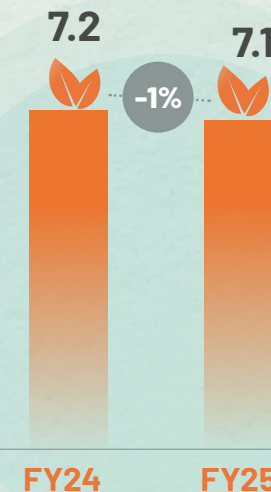
BRAND REVENUE
₹crore



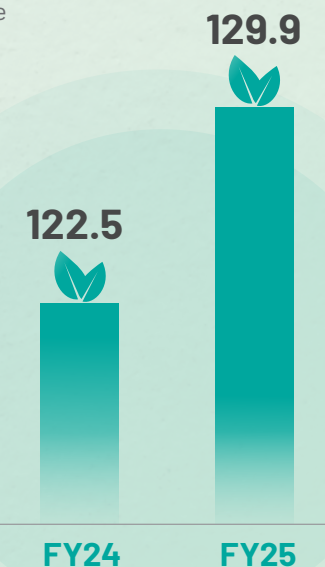
EBIDTA
₹crore



PAT
₹crore



NET WORTH
₹crore



MARKET OPPORTUNITY

Trends Driving Healthy Snacking in India

The healthy snacking market in India is experiencing robust growth, driven by a confluence of evolving consumer behaviour, rising health consciousness, and strategic product innovation. Sectoral revenue is projected to reach \$6.4 billion by 2030, with a Compound Annual Growth Rate (CAGR) of 7.6%, signalling a significant shift in the nation's dietary habits. The following trends are at the forefront of this market transformation.

Rise of Health & Wellness Consciousness

A primary driver of this market is the heightened awareness of health and wellness among Indian consumers. This has been significantly accelerated by the post-pandemic focus on immunity and preventative health. Consumers are increasingly seeking alternatives to traditional fried and processed snacks due to concerns over lifestyle diseases such as diabetes and obesity. This has fuelled a demand for "clean label" products that are perceived as natural, organic, and free from artificial additives. The market is witnessing a clear preference for snacks that offer functional benefits, such as high protein, fibre, and essential vitamins.



Modernisation of Traditional Foods

A key trend is the innovative reinvention of traditional Indian ingredients and snacks. Ancient grains like millets (including bajra, jowar, and ragi) are being utilised in modern snack formats, appealing to a consumer base that values both heritage and health. This movement is exemplified by the makhana (fox nut) which has evolved from a traditional fasting food to a premium, year-round snack available in diverse, consumer-centric flavours. Manufacturers are also adapting traditional savoury snacks, or namkeens, by employing healthier preparation methods such as baking, roasting, and air-frying.



Convenience and On-the-Go Consumption

Urbanisation and increasingly hectic lifestyles have led to a surge in demand for convenient, ready-to-eat snacking solutions. Consumers are seeking quick, satisfying, and nutritious options that can be consumed easily throughout the day. This trend has made portion-controlled and portable packaging a critical factor in product design. The average Indian adult now consumes more snacks than meals, further cementing the role of convenience in the purchasing decision.



Product and Distribution Innovation

The industry is responding to these shifts with a wave of innovation. Brands are experimenting with new ingredients like quinoa and oats to create protein-rich and fibre-filled products. Flavour remains a critical purchase driver, with manufacturers developing unique profiles that blend global and regional tastes to capture consumer interest. Furthermore, the expansion of e-commerce and modern retail channels has significantly improved the accessibility of healthy snacks. Online platforms, in particular, are playing a crucial role in brand discovery and sales, making it easier for new brands to reach health-conscious consumers across the country.

India Market Opportunity

The Indian market for Dry Fruits, Seeds, and Nuts (DFN) presents a significant growth opportunity, driven by a dramatic shift in consumer behaviour and a substantial gap in per capita consumption compared to developed markets.



Significant Consumption Gap

India's per capita DFN consumption is exceptionally low at just 0.5 kg, starkly contrasting with the USA at 2 kg and the EU at 2.5 kg. This large disparity, combined with low branded penetration, creates a massive headroom for growth.



High Growth Momentum

The market is demonstrating strong momentum, with DFN consumption growing by 25% year-over-year in FY23. This rapid growth is projected to continue, with the organised savoury snacks market in India forecast to expand from ₹45,000 crore in 2023 to an estimated ₹70,000 crore by 2027.



Changing Consumer Preferences

A key driver of this growth is the evolving perception of DFN. Indian consumers are increasingly viewing these products not as an occasional luxury, but as an essential part of a healthy lifestyle to reap long-term benefits and build a brighter tomorrow. Six out of ten consumers now report snacking at least twice a day, highlighting the potential for DFN to capture a larger share of the daily snacking market.



Investments and Infrastructure

India's healthy foods sector is undergoing rapid infrastructure expansion, fuelled by government programs like Pradhan Mantri Kisan Sampada Yojana (PMKSY) and the Production Linked Incentive (PLI) Scheme for Food Processing, which have established Mega Food Parks, cold chains, and advanced processing facilities. These initiatives, alongside nearly ₹50,000 crore in FDI over the past decade, have improved quality standards, reduced wastage, and accelerated market access for nutrition-rich categories such as nuts, seeds, dried fruits, and makhana. With large-scale private investments in automation, integrated cold chain networks, and packaging innovations, the sector now offers a stronger, more efficient ecosystem for healthy snack brands to scale sustainably and profitably.

Unlocking Growth in Healthy Snacking

India's healthy snacking segment is not just evolving, it is accelerating, fuelled by rising demand for nutritious, convenient, and branded products. And we are proud to be part of the change.

The past year has seen consumer adoption of nuts, seeds, and berries move firmly into the mainstream. These products are now everyday staples for millions, reflecting a broader lifestyle shift towards mindful eating in order to build long-term health and wellness and a brighter future. This momentum presents a tremendous opportunity – one we are actively capturing through product innovation, strong retail presence, and deeper consumer engagement.

The organised segment continues to gain ground over the unorganised market, with heightened emphasis on quality, modern packaging, and brand trust. Combined with expanding modern trade, faster digital penetration, and shifting consumer preferences, the healthy snacking landscape is opening new possibilities for growth. We are committed to leading this transformation and unlocking the next wave of category expansion.

MARKET SIZE AND GROWTH POTENTIAL

WHERE IT WAS

- Indian snacking market dominated by unorganised players
- Minimal emphasis on nutrition, wellness, or branded offerings
- Healthy snacks <5% of total F&B market 5 years ago
- Dry fruits & nuts sold mostly loose and unbranded via local vendors
- Low focus on branding, packaging, and quality control
- In 2017, DFN market valued at ₹25,000 crore

WHERE IT IS

- Healthy snacking market has expanded rapidly
- Dry fruits & nuts segment doubled to ~₹60,000 crore
- Organised segment now ~15% of market
- Nuts, seeds, berries, and plant-based snacks now everyday essentials
- Shift to organised retail driven by demand for quality, packaging, and health benefits
- Organised DFN segment growing at ~24% CAGR

WHERE IT'S HEADING

- By 2026, healthy snacking market projected to reach ₹70,000 crore
- Healthy food penetration accounts for just 11% of total food market – significant headroom for growth
- Organised players expected to capture ~40% share by 2030
- Brands with innovation & scale will secure strong positions
- ProV positioned to lead this category growth

Company Overview



VISION

At ProV, we envision a future where healthy eating is a delightful experience, accessible to all, as we strive to become India's preferred healthy snack brand.



MISSION

Our mission is to make healthy eating an everyday choice by offering high-quality, affordable, and delicious snacks that cater to consumers' diverse needs and preferences while fostering a culture of wellness.

OUR PILLARS



VALUE CHAIN EXCELLENCE

Connecting global supply and demand hubs to ensure efficiency and quality.



QUALITY LEADERSHIP

Delivering premium packaged food products that exceed customer expectations.



OMNICHANNEL PRESENCE

Ensuring convenience through General Trade, Modern Trade, E-commerce, Q-Commerce and more.



BRAND EXCELLENCE

Building trust, quality, and innovation into every brand.



INNOVATION

Consistently surprising and delighting customers with new products and experiences.



PHILOSOPHY

At ProV, our philosophy is built on three core principles: quality, consumer centricity, and efficiency. We deliver high-quality products that exceed industry standards, prioritise consumer needs, and strive for efficiency in everything we do. These principles drive our culture, inspiring innovation, adaptability, and growth while ensuring profitability. They are not only the foundation of our success but also our competitive edge, guiding our unwavering commitment to excellence and integrity.

OUR STORY

Building a Brand Rooted in Quality

Proventus Agrocom was founded with a deep understanding of the agri-commodities market and a mission to bring healthier food options to Indian consumers. Recognising the vast potential of the dry fruits and nuts segment, we began our journey in 2016 with a farm-to-home philosophy, grounded in quality, innovation, and accessibility.

Leveraging decades of expertise in agri-commodities and finance, our founders envisioned a consumer brand that could bridge the gap between farm produce and modern retail. In 2019, we launched ProV – offering premium, branded dry fruits and snacks at competitive prices.

By mastering the middle of the value chain – trading and distribution – we built deep insights into market dynamics and consumer preferences. This strategic focus has enabled ProV to scale rapidly, expand across channels, and earn a trusted place in the homes of millions.

Key Milestones



2016

Proventus Agrocom was founded with a vision to create a farm-to-home healthy snacking brand capitalising on the growing shift from unorganised to organised brands in the Indian market.

2017

Established first dry fruits processing plant, to test-market products and build its retail strategy.



2019

Launched ProV brand, specialising in premium dry fruits, nuts, and seeds, while continuing white-label operations for major retail chains.



2021

ProV branded sales crossed ₹50 crore. Expanded to 100+ SKUs across six sub-brands. Introduced ₹30/- MRP Minis.



2022

Introduced a 40,000 sq. ft. FSSC-certified processing and packing facility capable of producing 75,000 units daily. ProV brand sales crossed ₹75 crore.



2023

ProV brand sales surpassed ₹200 crore.



2024

Completed successful IPO, becoming first nut and healthy snacking brand to be listed on NSE. Processing capacity expanded to 150,000 pouches daily and over 2 crore ProV branded pouches sold. ProV expanded product portfolio to 150+ SKUs and maintained its position among the top five branded dry fruit companies in India. ProV branded sales crossed ₹300 crore.



2025

ProV branded sales crossed ₹417 crore. Expanded portfolio to 175+ SKUs and launched ProV Indulgence — a premium range of chocolate-coated nuts. Strengthened presence on Q-Commerce platforms, deepened General Trade reach, and secured a position among the top 3 branded dry fruit and nut companies in India.



OUR BUSINESS MODEL

Harnessing the Power of Integration for Long-Term Success

Proventus Agrocom stands at the confluence of quality, consumer centricity, and innovation. Our business model is built on the foundation of creating value from farm to consumer through an integrated approach that spans the entire value chain. With decades of expertise in agri-commodities, we have developed a robust system that seamlessly connects every stage of the journey—from procurement to distribution—ensuring that we meet the highest standards of quality and efficiency.

Our philosophy is rooted in the belief that long-term success in this market requires both exceptional products and a deep understanding of the entire value chain. By harnessing the power of integration, we ensure agility, innovation, and quality at every stage.



Key Pillars of Our Business Model

Strategic Sourcing

Strong supplier relationships across multiple countries enable us to source only the finest ingredients, ensuring consistent quality and building long-term trust with partners.

Omnichannel Distribution

A robust presence across General Trade, Modern Trade, E-Commerce and Q-Commerce ensures our products are accessible to consumers across geographies and shopping preferences.

Commitment to Quality

From sourcing to retail, every step in our value chain is guided by uncompromising quality standards, reinforcing our reputation as a trusted brand.

Integrated Processing Capabilities

Our state-of-the-art facility manages every stage of production — from roasting and flavouring to packaging — ensuring freshness, adherence to quality standards, and operational efficiency.

Customer-Centric Innovation

We continuously develop new SKUs and adapt to emerging consumer trends, keeping our offerings relevant, exciting, and aligned with the needs of health-conscious consumers.



END-TO-END INTEGRATION

From Farm to Shelf – Controlled, Connected, Complete



Farmers



Processing



Distribution



Consumers

ProV's fully integrated value chain ensures absolute control over quality, availability, and cost efficiency. From direct farmer partnerships in 9+ countries to in-house processing and a robust omnichannel distribution network, every step is managed seamlessly. This allows us to deliver consistent, fresh, high-quality products while protecting margins and strengthening our competitive edge.



55+

Farmer relationships



150,000

Pouches/day capacity
(Doubling in 2025)



15,000+

Retail touchpoints



9+
Sourcing countries

SOURCING & PROCESSING – SUSTAINABLE BY DESIGN

Global Reach, Sustainable Roots

At ProV, sustainability starts at the source. We bypass traditional intermediaries, working directly with growers to ensure transparency, fair value, and responsible farming practices. Our state-of-the-art facilities in Maharashtra and the upcoming Surat plant combine cold chain storage, precision sorting, roasting, and high-speed packaging, ensuring freshness at scale. With capacity set to reach 4 lakh pouches/day by mid-2025, we are ready to meet growing demand without compromising our sustainable sourcing ethos.



40,000

Sq. ft. FSSC-certified facility



4 lakh

Pouches/day at upcoming Surat plant

Tradition Meets Tomorrow



Innovation is the ProV way. By blending timeless favourites with contemporary formats, we're redefining how dry fruits and nuts fit into daily life. From functional trail mixes and activated nuts to indulgent chocolate-coated treats and festive gifting boxes, our products cater to evolving lifestyles while preserving taste and nutrition. Our agile in-house development process ensures that new SKUs are tested, perfected, and launched with speed, keeping us ahead of market trends.



175+

SKUs across 7 sub-brands



3 crore+

Pouches sold in FY25

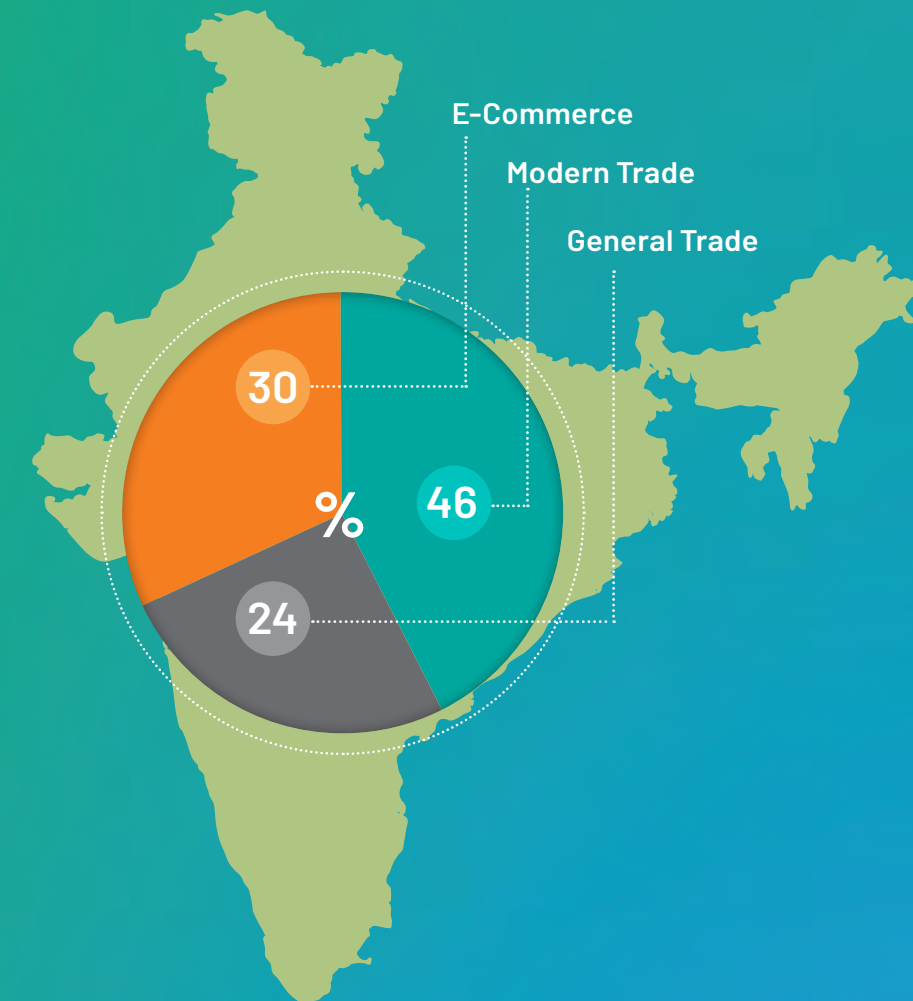


10+

New SKUs launched in FY25

Everywhere the Consumer Is

ProV's omnichannel distribution ensures our products are available wherever the consumer chooses to shop – whether it's their neighbourhood store, a premium supermarket, or on-demand delivery. With deep penetration in 15,000+ GT outlets, presence in 1,400+ MT stores, and growing traction on e-commerce and quick commerce, we're scaling reach while safeguarding freshness, availability, and brand consistency. Our focus on high-throughput outlets, targeted expansion, and data-led marketing drives both scale and quality.



15,000+
GT Outlets



1,400+
MT Stores

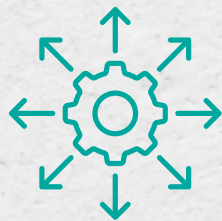


Presence on Zepto, Flipkart Minutes, Amazon, and Flipkart

OUR FUTURE OUTLOOK

Accelerating to New Heights

ProV is poised for a transformative growth phase, fuelled by our strong brand foundation, integrated value chain, and relentless focus on innovation. In the coming years, we will:



Expand Market Presence

Scale Q-commerce, deepen general and modern trade reach, and capture untapped Tier-2/3 city opportunities.



Innovate Relentlessly

Launch functional and regionally tailored snacking solutions, leveraging consumer insights to stay ahead of trends.



Strengthen Capabilities

Invest in capacity, automation, and talent to support a 4x production scale-up.



Enhance Profitability

Optimise margins and drive operational efficiencies while delivering uncompromising quality.



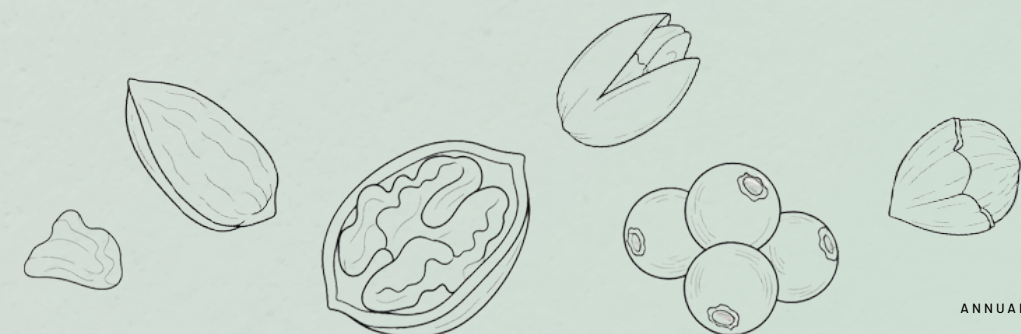
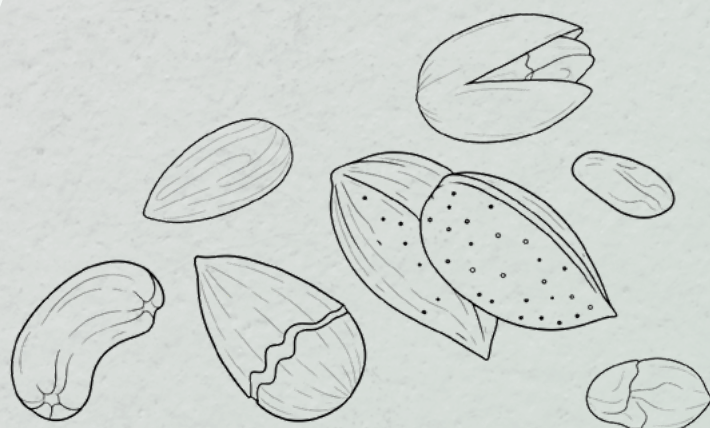
Commit to Inclusivity & Sustainability

Serve diverse consumer segments and champion responsible sourcing practices.



Our vision is clear

Achieve ₹1,000 crore in brand sales with a 30% gross margin by FY28, becoming a leading force in healthy snacking in India.



Product Range

Our wide product range is designed to meet diverse customer preferences and use cases.

PREMIUM

BASIC RANGE

LONG TAIL RANGE

SEEDS AND NUTS

DRY FRUITS

Affordable luxury for everyday living

Healthy snacking with a flavourful punch

Flavourful snack blends and trail mixes

Perfect gifting option for any occasion

Mindful indulgence

On-the-go snacking coupled with nutrition

Carry along healthy snacks

Our strong focus on new product development and innovation is revolutionising the DFN and healthy snacking landscape.



Market Research

- Analysis of trends in the broader healthy snacking landscape
- Feedback and discussion with distributor network to understand the broader demand



Product Development

- Formulating and developing products inhouse
- Internal testing and feedback



Trial Runs

- Sampling with distributors and customers
- Incorporating feedback



Production and Launch

- Significant inhouse capabilities, integrated production process and experienced team enables launch of new products quickly and efficiently



Brand Building and Marketing Initiatives

In FY25, ProV accelerated its brand visibility and consumer connect through a balanced mix of modern trade activations, digital-first campaigns, and impactful on-ground presence.

Modern Trade Visibility

Dedicated ProV promoters in 150 high-throughput stores, branded end-caps, and category visibility drives ensured prominent shelf presence. Product sampling initiatives converted trial into loyalty.



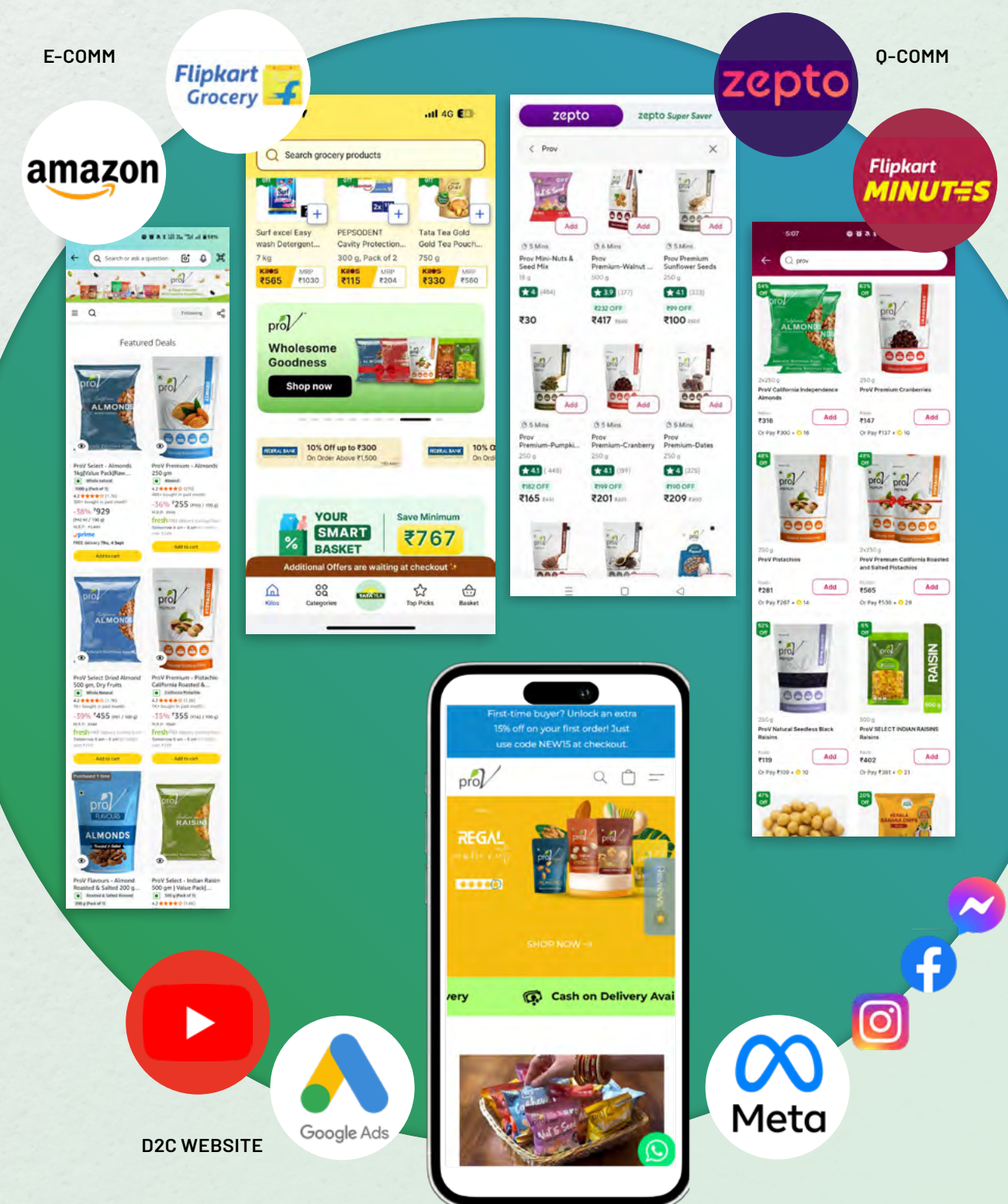
DEDICATED PROV PROMOTERS IN 150 HIGH THROUGHPUT STORES
Building awareness and salience through product sampling



BRANDED END-CAPS FOR MT VISIBILITY
Driving category visibility within top stores

E-Commerce & Quick Commerce

Always-on paid campaigns on Amazon and Flipkart were complemented by strong SEO-driven organic visibility. The launch on Zepto and Flipkart Minutes tapped into the growing instant consumption trend.



D2C WEBSITE

On-Ground Engagement

Cinema ads during the festive season reached 4.5 lakh viewers, while participation in MEWA 2025, Anuga Select 2024, and other trade events strengthened B2B relationships.



TRADE EXHIBITIONS
Participated in MEWA 2025 and Anuga Select 2024, strengthening global partnerships and expanding business opportunities.

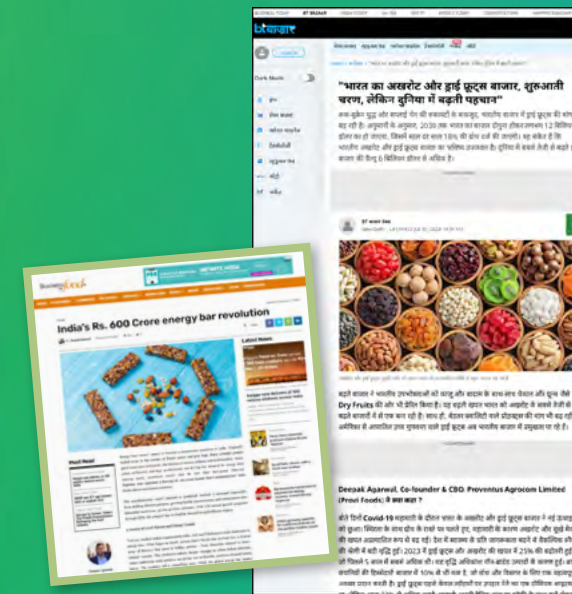


PR & Media Outreach

Strategic media placements, industry articles, and interviews reinforced ProV's positioning as a leading healthy snacking brand.

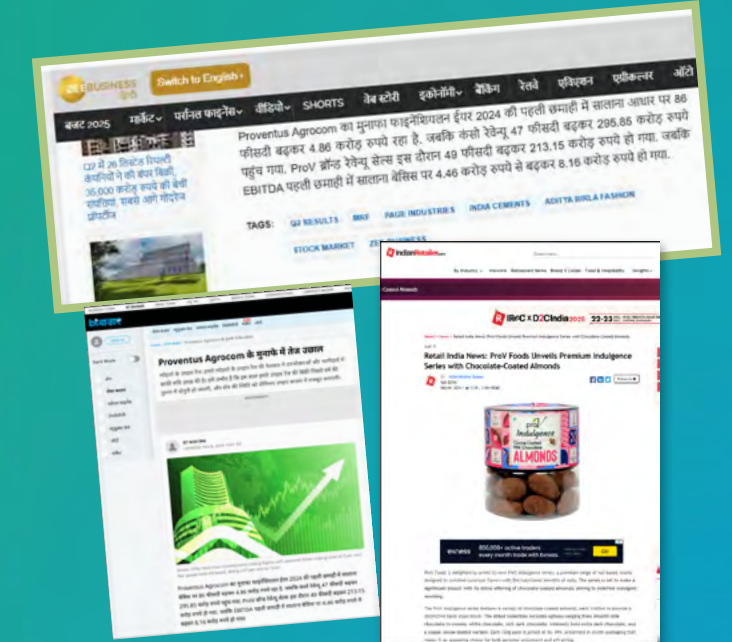
ARTICLES, INTERVIEWS IN MEDIA PUBLICATIONS:

Industry relevant articles, interviews and webinars



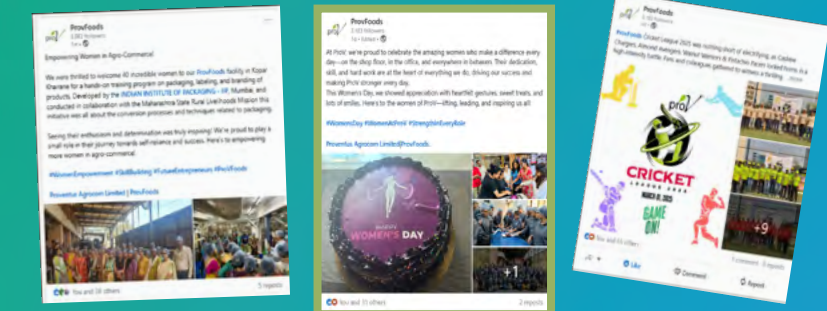
FINANCIAL NEWS AND PRODUCT LAUNCH ANNOUNCEMENTS

News on ProV financials and new product launches



POSTS ON LINKEDIN:

Showcasing company initiatives, team events, corporate gatherings



Balanced Media Mix

A data-driven blend of digital and traditional channels optimised ROI while building sustained consumer recall.



Employee Engagement

At ProV, our culture is built on performance, collaboration, and shared success. FY25 was marked by initiatives that celebrated our people and strengthened our team spirit. Some of our key initiatives included:



Festive Celebrations

Office-wide Diwali festivities, Women's Day programs, and cultural events fostered camaraderie and inclusivity.



Sports & Wellness

The ProV Cricket League brought together employees from across departments, promoting teamwork and healthy competition. Participation in marathons and fitness-focused events aligned with our brand ethos of healthy living.



Empowerment & Recognition

Regular town-halls, open forums, and achievement recognitions ensured every employee felt valued for their contribution to the company's growth.



Team Building

Cross-functional workshops and off-sites helped strengthen collaboration and drive innovation.



Through these initiatives, ProV continued to invest in its most important asset — its people — ensuring they remain motivated, engaged, and aligned with the company's growth vision.



Letter from the CEO

“The future belongs to those who prepare for it today.”

Dear Investors,

“Change is the only constant in business and in life. The ability to adapt with humility and to learn with openness is what allows organisations to endure.”

The past year has been one of strong growth and meaningful progress for ProV. The foundations laid in earlier years — in building resilient supply chains, strengthening partnerships, and investing in people — have enabled us to move forward with confidence and agility. We are proud to share that we achieved the targets we had set for the year, a milestone that reflects not only strategic wins and healthy growth, but also the resilience of our teams and the trust of our partners.

At the same time, we remain mindful of the broader context in which we operate. The times we live in — marked by shifting geopolitics and uncertain markets — remind us that no strategy is immune to change. This principle will remain the compass as we build on this year’s momentum and step with confidence into the future.

A Year of Strong Growth & Strategic Wins

FY24-25 was a year where preparation met opportunity, with ProV Foods achieving **₹417 crore** in brand revenue—up **37% from ₹303 crore** in FY24—driven by strategic market expansion, stronger retail partnerships, and a sharper focus on consumer engagement. EBIDTA grew to ₹12.6 crore, while PAT remained steady at ₹7.2 crore, underscoring our ability to balance aggressive growth with disciplined cost management. Even as we invested significantly in building our brand, expanding distribution, and

strengthening operational capabilities, we maintained profitability and set a stronger foundation for future scalability.

We sold over **3 crore individual units** across our portfolio, reaching more households than ever before. Importantly, this growth was balanced across all major channels: Modern Trade, E-commerce, General Trade, and — for the first time — a meaningful contribution from Q-Commerce, which has rapidly emerged as an important pillar of our distribution strategy.

A few milestones stand out for me this year:

- **Expanding our Product Portfolio** – We brought to market a series of new launches: **Chocolate Coated Nuts** formulated with balanced macros, **Mix Trails** catering to different taste profiles, and **Flavoured Makhanas** offering indulgence with health benefits. Early consumer feedback has been encouraging, with repeat purchase rates exceeding initial expectations in Modern Trade and strong uptake in Q-Commerce channels where instant availability plays a big role in trial.
- **Widening our Reach** – Our General Trade network grew substantially this year, entering multiple Tier 2 and Tier 3 towns that were previously untapped. This was complemented by deepened partnerships with leading Q-Commerce platforms ensuring our products are available within minutes to a growing urban base.
- **Operational Efficiency Gains** – We undertook process improvements in procurement, warehousing, and logistics that reduced turnaround times and allowed us to pass on savings to

consumers without compromising quality — a key differentiator in an increasingly competitive market.

- **Surat Facility Set to be Fully Operational by Mid-2025** – With the purchase of land and completion of the building, our new 1,50,000 sq. ft. state-of-the-art processing and packaging facility near Surat marks a significant milestone in our growth journey. Designed to serve both present requirements and future expansion, the plant will operate at full capacity by mid-2025. Once fully functional, it will boost our overall production capability to 4,00,000 units per day

Our Core Beliefs, Stronger Than Ever

As we have grown, our three guiding principles — **Quality, Consumer Centricity, and Efficiency** — have not just endured; they have been reinforced through experience.

- **Quality** means more than sourcing the finest produce. It means ensuring every ProV pack, whether bought in a supermarket in Mumbai or ordered online from a small town, delivers the same freshness, taste, and nutritional integrity. Our expanded quality assurance team and upgraded testing protocols at the Surat facility are tangible commitments to this principle.
- **Consumer Centricity** is about listening — not only to what consumers say, but also to how they behave. The growing demand for portion-controlled packs, the preference for resealable pouches, and the appetite for flavoured variants have all been insights drawn directly from observation and feedback and have shaped our product roadmap.
- **Efficiency** is part of our culture. Our frugality is not about cutting corners; it’s about using resources intelligently so that every rupee spent works harder for the business and its stakeholders. It is this approach that allows us to keep prices competitive while maintaining profitability, even in the face of raw material cost fluctuations.

Looking Ahead: Expanding Beyond Dry Fruits

Dry fruits remain our foundation, but the horizon is much wider. We have laid the foundation to build ProV into **India’s most loved healthy snack brand**, offering everything from plain and flavoured dry fruits to dry fruit-based chocolates, nut cookies, protein-enriched cereals, and specialised trail mixes.

The opportunity — and responsibility — before us is to make healthy snacking **mainstream**. That means products must deliver on **taste, nutrition, and affordability** in equal measure. If healthy eating feels like a compromise, adoption will remain limited. We intend to make it a pleasure.

Our mid-term target remains **₹1,000 crore in sales revenue by FY28**, a goal we believe is achievable by:

- Expanding General Trade coverage to all major population centres across India.
- Deepening our Q-Commerce and D2C presence for immediacy and convenience.
- Continuously innovating in the healthy snacks segment to capture emerging trends ahead of the curve.

Capitalising on a Golden Market Opportunity

The dynamics of our two core markets remain compelling. The Indian dry fruit market, valued at over ₹60,000 crore, is still largely unorganised, with only around 15% penetration by branded players. This represents a huge untapped opportunity for quality-focused, price-competitive brands like ProV.

Similarly, the ₹43,000 crore snacks market is ripe for disruption. While traditional salty snacks dominate, the shift towards healthier formats is gathering pace, accelerated by rising health awareness post-pandemic. Yes, challenges remain — from taste perceptions to price sensitivity — but we see these as opportunities for creative product design, targeted education, and innovative distribution.

Closing Thoughts

This year has reinforced my belief that our greatest strength is our people — the team that shows up each day with commitment and the will to adapt, learn, and grow. To our employees, thank you for your passion. To our partners, suppliers, and distributors, thank you for your trust and collaboration. To our customers, thank you for welcoming ProV into your homes and making us part of your daily lives. And to our investors, thank you for your confidence in our vision and for enabling us to turn ambition into action.

We are building more than a company; we are nurturing a movement toward healthier, more mindful choices. The road ahead is full of possibility, and with agility, humility, and shared purpose, I am confident we will make it count.

As we continue this journey, we also carry with us moments of deep loss. We mourn the tragic passing of our colleague, Abhishek Ostwal, and stand in solidarity with the families affected by the events in Pahalgam. These reminders of fragility strengthen our commitment to lead with compassion, courage and unity.

With resolve,

DP
Managing Director & CEO
DIN: 02005091

BOARD OF DIRECTORS AND MANAGEMENT TEAM

Organising the Unorganised sector



Durga Prasad Jhawar

Managing Director & CEO

DIN: 02005091

Educational

Qualifications: Chartered Accountant (CA), Bachelor of Commerce (BCom)

Experience: Mr. Jhawar brings over 25 years of experience in management and leadership. Prior to his current role, he served as Managing Director of Edelweiss Commodities Ltd., where he played a significant role in driving the company's growth.



Deepak Kumar Agrawal

Whole Time Director

DIN: 07362004

Educational Qualifications:

Master of Management Studies (MMS)

Experience: With 18+ years of experience in the commodities sector, Mr. Agrawal has previously led Aster Commodities DMCC in Dubai as Head, where he demonstrated his expertise in global commodity trading and management.



Ankush Jain

Chief Financial Officer

Educational

Qualifications: Chartered Financial Accountant (CFA), Master in Business Administration (MBA), Bachelor of Commerce (BCom)

Experience: With over 17+ years of experience in finance and leadership roles, Mr. Ankush Jain had a distinguished career in the financial services industry. He previously held a leadership role at Edelweiss Treasury Desk.



Pinal Rakesh Darji

Company Secretary and Compliance Officer

Educational Qualifications: Company Secretary (CS), Certified CSR Professional, Bachelor of Commerce (BCom).

Experience: Ms. Darji has over 10+ years of experience in corporate secretarial functions, including managing compliance with the Companies Act and SEBI regulations, conducting AGMs, handling statutory documentation, and overseeing shareholder relations. She was previously associated with entities including M Siroya & Company, Wilson Financial Services Private Limited, SFS Finquest Limited and Maxx Moblink Private Limited.



S. Ranganathan

Chairman and Independent Director

DIN: 00125493

Educational Qualifications: Chartered Accountant (CA), Company Secretary (CS), Bachelor of Laws (LLB), Bachelor of Commerce (BCom)

Experience: With over 25 years of experience in finance and leadership roles, Mr. Subramanian has had a distinguished career in the financial services industry. He previously served as Managing Director of ECL Finance Ltd. and has held prominent leadership roles with Citibank, Citicorp, and Bank of America Merrill Lynch.



Swati Durga Prasad Jhawar

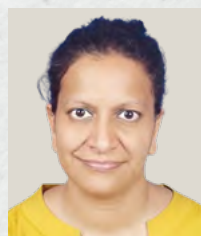
Non-Executive Non-Independent Director

DIN: 06446297

Educational

Qualifications: Masters in Commerce

Experience: With over 15 years of experience in the food industry, Mrs. Swati Jhawar has focused on recipe creation and product innovation. She contributes her insights and leadership to the company's strategic direction.



Sweta Jitendra Jain

Independent Director

DIN: 07241949

Educational Qualifications: Company Secretary (CS), Bachelor of Laws (LLB)

Experience: Ms. Jain has 20+ years of experience in legal, regulatory, and compliance functions. She has served as Head of Regulatory and Deputy General Counsel at PhonePe, and Head of Legal and Compliance at PayU. Her expertise spans regulatory affairs, privacy, policy advocacy, and legal governance in the digital payments industry.

General Information

General Information Corporate Identity Number and Registration number

Corporate Identity Number: L74999MH2015PLC269390

Registered Office

Unit 515, 5th Floor, C Wing, MV Road, Andheri (East), Near Acme Plaza Mumbai - 400 069, Maharashtra, India

Registrar of Companies

Our Company is registered with the Registrar of Companies, Mumbai. Maharashtra. whose office is situated at 100, Everest Building, Marine Drive Mumbai - 400002. Maharashtra

Tel.: + 91 22 2281 2627 **E-mail:** roc.mumbai@mca.gov.in

Board of Directors

Name	Designation	DIN
Ranganathan Subramanian	Chairman and Independent Director	00125493
Durga Prasad Jhawar	Managing Director & CEO	02005091
Deepak Kumar Agrawal	Whole Time Director	07362004
Swati Durga Prasad Jhawar	Non-Executive Non-Independent Director	06446297
Sweta Jitendra Jain	Independent Director	07241949

Company Secretary and Compliance Officer

Pinal Rakesh Darji

Unit 515, 5th Floor, C Wing, MV Road, Andheri (East), Near Acme Plaza Mumbai - 400 069, Maharashtra, India.

Tel.: +91 22 6211 0900

E-mail: cs@proventusagro.com

Chief Financial Officer

Ankush Bhagchand Jain

Unit 515, 5th Floor, C Wing, MV Road, Andheri (East), Near Acme Plaza Mumbai - 400 069, Maharashtra, India

Tel.: +91 22 6211 0900

E-mail: ankushjain@proventusagro.com

Statutory Auditor

N B T and Co, Chartered Accountants

201, 2nd Floor, Mahindra M-Space, Off Aarey Road Next to Meenatai Thackeray Blood Bank, Goregaon (West) Mumbai. Maharashtra - 400 104. India

Tel.: +91 80 9745 6165

E-mail: OfficeofNBT@nbtco.in / info@nbtco.in

Peer Review No: 013928

Firm Registration Number: 140489W

Contact Person: CA Ashutosh Biyani

Internal Auditor

Ganesh Katkar

Unit 515, 5th Floor, C Wing, MV Road, Andheri (East), Near Acme Plaza Mumbai - 400 069, Maharashtra, India

Tel.: +91 22 6211 0900. **E-mail:** ganesh@provfoods.com

Except as stated below, there have been no changes in the auditors of our Company during the three years preceding the date:

Name	Date of Change	Nature of/ reason for change
M/s N B T and Co. Chartered Accountant	February 08, 2023	Appointment of peer reviewed Chartered Accountant
M/s Mukesh Chechani & Co. Chartered Accountant	February 04, 2023	Resignation (since the firm didn't have peer review certification)

Registrar to the Company

Bigshare Services Private Limited

Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road, Andheri
(East), Mumbai - 400 093, Maharashtra, India,

Tel.: + 91 22 6263 8200,

Fax: +91 22 6263 8299,

E-mail ID: ipo@bigshareonline.com,

Website: www.bigshareonline.com

SEBI Regn. No.: INR000001385

Contact Person: Babu Raphael

Bankers to the Company

ICICI Bank Limited

5th Floor, HT Parekh Marg, Backbay Reclamation,
Churchgate, Mumbai - 400 020

Tel.: +91 22 226818923/924/933

Email: rajkiran.suvarna@icicibank.com

Contact Person: Rajkiran Suvarna

Website: www.iciciban.com

Canara Bank

1st Floor, Narayan Building, Saki Naka,
Mumbai - 400 072

Tel.: + 91 22 2856 0943 / 28515470

E-mail ID: cb2411@canarabank.com

Website: www.canarabank.com

Kotak Mahindra Bank Limited

J B Nagar Branch, Centre Point Building, Ground Floor,
Shop No. 1 to 4, Andheri Kurla Road, Andheri (East)
Mumbai - 400 059.

Tel.: + 91 22 73 0445 3706

E-mail ID: virendra.a.gupta@kotak.com

Website: www.kotak.com

Contact Person: Virendra Gupta



Our Subsidiaries

Corporate Structure - Proventus Agrocom Limited

List of Subsidiary Companies and % Holding

98.75%

ProV Foods Private Limited

Retail sales of dry fruits, nuts and seeds and
other healthy snacks under "ProV" brand

100%

Proventus Retail Private Limited

Retail sales of dry fruits, nuts and seeds and
other healthy snacks under "ProV" brand

51%

Prov Nova-Bio Technologies Private Limited

Processing of wastage in the forms of shells and
skins and convert the same into bio-fuel briquettes

100%

Proventus Commodities DMCC

Assisting the company in global sourcing of
raw materials



Board’s Report

Dear Members,

Your Directors are pleased to present the 10th (Tenth) Annual Report together with the Company’s audited financial statements for the Financial Year ended March 31, 2025.

1. FINANCIAL HIGHLIGHTS

A summary of the financial performance of the Company is as follows:

(₹ in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Financial Year 2024-25	Financial Year 2023-24	Financial Year 2024-25	Financial Year 2023-24
Total Revenue	38,420.24	34,828.89	58,421.48	50,197.68
Total Expenditure	37,893.94	34,207.30	57321.86	49183.41
Profit before Depreciation/ Amortization (PBTDA)	526.30	621.59	1,014.27	528.81
Less : Depreciation	35.97	19.36	160.98	123.46
Net Profit before Taxation (PBT)	490.33	602.23	938.63	890.80
Tax Expense	129.35	124.36	198.51	170.06
Profit/(Loss) after Taxation (PAT)	360.98	477.87	740.13	720.74
Earnings Per Share				
Basic	10.50	14.40	21.40	21.82
Diluted	10.44	14.27	21.28	21.62

2. STATE OF COMPANY’S AFFAIRS, REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

On a standalone basis, the Company reported a Profit after tax of Rs. 360.98 lakhs for FY 2024-25 in comparison with profit after tax of Rs. 477.87 lakhs for FY 2023-24.

On a consolidated basis, the Total Income for FY 2024-25 was Rs. 58,421.48 lakhs and the Profit after tax attributable to shareholders and non-controlling interests for FY 2024-25 was Rs. 740.13 lakhs.

During the year under review, there was no change in the nature of business of the Company.

3. DIVIDEND AND RESERVES

In order to conserve its resources for future growth, the Directors do not recommend any dividend for the year under review. The Board has not proposed to transfer any amount to the General Reserves.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies

Act, 2013 (hereinafter referred to as ‘the Act’) do not apply to the Company for the year under review.

5. MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, in terms of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘the SEBI LODR Regulations’) forms part this Annual Report.

6. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL PERIOD TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year to which the financial statements relate and the date of the report.

The Board of Directors, at its meeting held on July 21, 2025, reviewed and approved the said request, subject to the approval of the shareholders at the ensuing Annual General Meeting. In accordance with the regulatory requirements, the Company has submitted an application to the National Stock Exchange of India Limited on July 25, 2025, seeking their no-objection for the proposed re-classification. The approval from the Exchange is awaited as on the date of this report.

Apart from the aforementioned re-classification proposal, there have been no material changes and commitments affecting the financial position of the Company that have occurred between the end of the financial year to which the financial statements relate and the date of this report

7. RECLASSIFICATION OF SHAREHOLDER FROM PROMOTER CATEGORY TO PUBLIC

Pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has received a request from Mr. Shalin Sanjiv Khanna seeking re-classification of his status from the “Promoter” category to the “Public” category.

The Board of Directors, at its meeting held on July 21, 2025, reviewed and approved the said request, subject to the approval of the shareholders at the ensuing Annual General Meeting. In accordance with the regulatory requirements, the Company has submitted an application to the National Stock Exchange of India Limited on July 25, 2025, seeking their no-objection for the proposed re-classification. The approval from the Exchange is awaited as on the date of this report.

Apart from the aforementioned re-classification proposal, there have been no material changes and commitments affecting the financial position of the Company that have occurred between the end of the financial year to which the financial statements relate and the date of this report

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

Particulars required under Section 134(3)(m) of ‘the Act’ read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption foreign exchange earnings and outgo is annexed herewith and forms part of this report as Annexure-I.

9. DEMATERIALIZATION OF SHARES

All the Shares of your Company are Dematerialized as on March 31, 2025. The ISIN of the Equity Shares of your Company is INE00NE01016.

10. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

Your Company has in place a mechanism to identify, assess, monitor and mitigate various risks associated with the business of the Company. Major risks identified by the businesses and functions, if any, are systematically addressed through mitigating actions on a continuing basis. Your Company has put in place a Board approved “Risk Framework and Policy” which inter-alia integrates various elements of risk management into a unified enterprise-wide Policy.

11. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Corporate Social Responsibility (“CSR”) activities of your Company are guided by its CSR Policy, which is framed and approved by the Board. The CSR Policy has been placed on the Website of the Company and can be accessed through the <https://www.proventusagro.com/investors-1#policies>.

The statutory disclosures pursuant to Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014 with respect to CSR activities forms part of this Annual Report and is annexed herewith as Annexure-II.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of loans and investments, covered under the provisions of Section 186 of ‘the Act’ are furnished in the Note No. 9,11,17 and 13 to the Standalone Financial Statements, forming part of this Annual Report. The Company had not given any loan or guarantee or provided any security during the year under review. The investments made by the Company are in compliance with the provisions of Section 186 of ‘the Act’. The loans and guarantees given are proposed to be utilized by the respective recipients for their business purposes.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

As per the process, necessary details for each of the Related Party Transactions as applicable along with the justification are provided to the Audit Committee in terms of the Company’s Policy on Materiality and Dealing with Related Party Transactions and as required under SEBI Master Circular for compliance with the provisions of the Listing Regulations by listed entities dated November 11, 2024.

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm’s length basis. Further, details of material related party transactions in Form AOC-2 is annexed as **Annexure -III**. All Related Party Transactions have been approved by the Audit Committee, prior omnibus approval of the Audit

Committee was obtained for the transactions which were of a repetitive nature.

The transactions entered into pursuant to the omnibus approval so granted were reviewed and statements giving details of all related party transactions were placed before the Audit Committee on a periodic basis.

The details of contracts and arrangements with Related Parties of your Company for the financial year ended March 31, 2025, are given in Note no. 26 to the Standalone Financial Statements, forming part of this Annual Report.

14. AUDITORS AND AUDIT REPORT

Statutory Auditors

M/s NBT & Co., Chartered Accountants (ICAI Firm Registration Number 140489W) were appointed as Statutory Auditors for a term of five (5) consecutive years from the conclusion of the 8th AGM of the Company held in the year 2023 until the conclusion of the 13th AGM of the Company to be held in the year 2028.

The Auditor's Report on the financial statements of the Company for the year ended March 31, 2025 is unmodified i.e. it does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed with the financial statements forming part of this Annual Report.

No frauds have been reported by the Statutory Auditors under sub section (12) of Section 143 of 'the Act'.

Secretarial Auditors

Pursuant to Section 204 of the Companies Act, 2013 and Rules made thereunder, the Company has appointed M/s. M Siroya and Company, Company Secretaries, as the Secretarial Auditors to conduct the Secretarial Audit for the Financial Year 2024-25. The Secretarial Audit Report is annexed to this Board report as **Annexure-IV**.

The Secretarial Auditor's Report do not contain any qualification, reservation, adverse remark or disclaimers.

15. POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Nomination and Remuneration Committee ('NRC') engages with the Board to evaluate the appropriate characteristics, skills and experience for the Board as a whole as well as for its individual members with the objective of having a Board with diverse backgrounds and experience in business, finance and governance. The NRC, on the basis of such evaluation, determines the role and capabilities required for appointment of Director. Thereafter, the NRC recommends to the Board the selection of new Directors.

Based on the recommendations of the NRC, the Board has formulated a Policy on Director's appointment and remuneration which includes the criteria for determining qualifications, positive attributes, independence of a director and process of appointment and removal as well as components of remuneration of Director(s), Key Managerial Personnel ('KMP') and Senior Management of the Company and other matters as provided under Section 178(3) of 'the Act'.

The same is available on the Company's website at <https://www.proventusagro.com/investors-1#policies>

16. PERFORMANCE EVALUATION AND ITS CRITERIA

In terms of the provisions of Section 178(2) of 'the Act', the Board has adopted a formal mechanism for evaluating its performance as well as that of its Committees and individual directors, including the Chairman of the Board and Independent Directors. For the said purpose, a structured questionnaire was circulated to the Directors for each of the evaluations.

Performance of the Board was evaluated by each Director on the parameters such as Structure and Composition of Board, Meetings of the Board, Functions of the Board, Board & Management etc.

Board Committees were evaluated on the parameters such as Mandate and Composition of Committee, Effectiveness of the Committee, Structure of the Committee and meetings, Independence of the Committee from the Board, Contribution to decisions of the Board etc.

Performance of the Chairman was evaluated by all other Directors (except the Director himself) on the parameters such as Knowledge and Competency, Fulfilment of Functions, Ability to function as a team, Initiative, Availability and attendance, Commitment, Contribution, Integrity, Impartiality, Commitment, Ability to keep shareholders' interests in mind etc.

Performance of the Independent Directors was evaluated by the entire Board of Directors, excluding the Director being evaluated.

Directors was also evaluated individually by all other Directors (except the Director himself) on the parameters such as Knowledge and Competency, Fulfilment of Functions, Ability to function as a team, Initiative, Availability and attendance, Commitment, Contribution, Integrity etc.

Meeting of the Independent Directors without the attendance of Non-Independent Directors, Chief Financial Officer or the members of the management of the Company was held on March 05, 2025. The Independent Directors, inter-alia, evaluated the performance of non-Independent Directors, the Chairman of the Company and the Board for FY 2024-25. They also assessed the quality, content

and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Directors expressed their satisfaction with the evaluation process.

17. ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return in form MGT-7, as of March 31, 2025, has been placed on the website of the Company and can be accessed at website at <https://www.proventusagro.com/investors-1#annual-returns>

18. BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Board met 4 (Four) times during the financial year under review. The intervening gap between two consecutive meetings was not more than 120 days.

19. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013; your Directors, to their best of their knowledge and ability, confirm that: –

- In the preparation of the annual accounts for the financial year ending March 31, 2025, the applicable Accounting Standards had been followed along with proper explanation relating to material departures, if any;
- They 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 at the end of the financial year and of the profit and loss of the Company for the year under review;
- They 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;
- The annual accounts have been prepared on a going concern basis; and
- The Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) and is in due compliance with the same.

21. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on March 31, 2025 the Company had 2 (two) Wholly Owned Subsidiary Companies, viz, Proventus Retail Private Limited ("PRPL") and Proventus Commodities DMCC Dubai, U.A.E. ("DMCC"), and 2 (two) subsidiaries namely Prov Foods Private Limited ("PFPL") and Prov Nova Bio Technologies Private Limited ("Prov Nova").

The Company does not have any Joint Venture or Associate Company.

PRPL is engaged in the business of retail sales of dry fruits & spices. This is B2C model where Proventus Retail sells under the Brand name "ProV" and works as forward integration to import of Parent Company.

DMCC is WOS of the Company based in DMCC Dubai. This will work as hub for International Agri Commodities procurement like Pulses, Dry fruits, Spices & Oil Seeds.

PFPL is carrying on the business as manufacturers, producers, processors, makers, importers, exporters, traders, buyers, sellers, wholesalers, of complete Food and Agricultural products.

Prov Nova is carrying on the business to Manufacture, process, produce of Biomass Briquettes.

The Consolidated Financial Statements of the Company, its subsidiaries namely PRPL, DMCC, PFPL and Prov Nova are prepared in accordance with the Companies Act, 2013 and applicable Indian Accounting Standards along with all relevant documents and the Auditor's Report form part of this Annual Report. The Consolidated Financial Statements presented by the Company include the financial results of its subsidiary companies.

A report on the performance and financial position of the subsidiary, Associate/ Joint venture of the Company are provided in the form AOC - 1 as Annexure- V as per the Companies Act, 2013.

22. DEPOSITS

No deposits have been accepted by the Company from the public. The Company had no outstanding, unpaid or unclaimed public deposits at the beginning and end of FY 2024-25.

23. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR

Directors As on March 31, 2025 the composition of the Board is as follows:		
Sr. No.	Name	Designation
1	Mr. Durga Prasad Jhawar	Managing Director and Chief Executive Officer
2	*Mr. Shalin Sanjiv Khanna	Whole-time Director
3	Mr. Deepak Kumar Agrawal	Whole-time Director
4	Mr. Ranganathan Subramanian	Independent Director – Non Executive Director
5	Ms. Sweta Jain	Independent Director – Non Executive Director
6	Ms. Swati Jhawar	Non – Executive Director
* Resigned w.e.f. May 22, 2025		
Further, there was no change in the Composition of the Board during the Financial Year ended March 31, 2025.		Act', Ms. Swati Durga Prasad Jhawar (DIN:06446297), Non-Executive Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offers herself for re-appointment. The Board of Directors recommend her re-appointment and propose the same for the approval of the members at the ensuing Annual General Meeting of the Company.
On the basis of the written representations received from the Directors, none of the above Directors is disqualified under Section 164 of the Act.		
Directors Retirement by Rotation Pursuant to the provisions of Section 152 (6) of 'the		

Key Managerial Personnel Pursuant to the provisions of Section 203 of 'the Act', the Key Managerial Personnel of the Company as on March 31, 2025 are as under:		
Sr. No.	Name	Designation
1	Mr. Durga Prasad Jhawar	Managing Director and Chief Executive Officer
2	*Mr. Shalin Sanjiv Khanna	Whole-time Director
3	Mr. Deepak Kumar Agrawal	Whole-time Director
4	Mr. Ankush Bhagchand Jain	Chief Financial Officer
5	Ms. Pinal Darji	Company Secretary
* Resigned w.e.f. May 22, 2025		

24. DECLARATION FROM INDEPENDENT DIRECTORS

In terms of Section 149 of 'the Act' and 'the SEBI LODR Regulations', Mr. Subramanian Ranganathan and Ms. Sweta Jain are the Independent Directors of the Company as on the date of this report. All Independent Directors of the Company have given requisite declarations under Section 149(7) of 'the Act', that they meet the criteria of independence as laid down under Section 149(6) of 'the Act' along with the Rules framed thereunder and that they have also complied with the Code of Conduct and Ethics of the Company as applicable to the Board of Directors and Senior Management.

In the opinion of the Board, the Independent Directors possess core skills/expertise/competencies (including the proficiency), identified by the Board, required in the context of Company's

business(es) and sector(s) for the Company to function effectively and are persons of high integrity and repute. They fulfill the conditions specified in 'the Act' as well as the Rules made thereunder and are independent of the management.

The terms and conditions of appointment of Independent Directors are as per Schedule IV of 'the Act'.

During the year under review, the Independent Directors of the Company had no pecuniary relationship or transaction with the Company, other than receiving the sitting fees, and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committees of the Company.

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs, Manesar ("IICA") and the said registration is active. Further, in terms of Rule 6(4) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, one (1) Independent Director has passed the Online Proficiency Self-Assessment test conducted by IICA and the other Independent Director shall undergo online proficiency self-assessment test.

25. 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
During the year under review there were no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

26. COMPOSITION OF AUDIT COMMITTEE AND VIGIL MECHANISM

The Audit Committee of the Company had been constituted and functions in accordance with provisions of Section 177 of 'the Act' and SEBI Listing Regulations. Audit Committee met 4 (Four) times during the year under review. The details of composition of the Committee for the FY ended on March 31, 2025 is as under:		
Name	Designation in Committee	Category
Mr. Ranganathan Subramanian	Chairman	Non-Executive Independent Director
Ms. Sweta Jain	Member	Non-Executive Independent Director
Mr. Durga Prasad Jhawar	Member	Managing Director & CEO

The Company has established a vigil mechanism by adopting Whistle Blower Policy pursuant to which whistle blowers can raise concerns in a prescribed manner. Further, the mechanism adopted by the Company encourages a whistle blower to report genuine concerns or grievances and provides for adequate safeguards against victimisation of the whistle blower who avails such mechanism as well as direct access to the Chairman of the Audit Committee. The functioning of the vigil mechanism

27. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

Your Company has an adequate internal controls system, commensurate with the size and nature of its business. The system is supported by documented policies, guidelines and procedures to monitor business and operational performance which are aimed at ensuring business integrity and promoting operational efficiency.

Further the Company has in place adequate internal financial controls with reference to Financial Statements and such controls were operating effectively as at March 31, 2025. These controls have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls for ensuring reliability of financial reporting, monitoring of operations. During the year, such controls were tested and no reportable weaknesses in the design or operations were observed.

28. NOMINATION AND REMUNERATION COMMITTEE

The details of composition of the Committee for the FY ended on March 31, 2025 is as under:		
Name	Designation in Committee	Category
Ms. Sweta Jain	Chairperson	Non-Executive Independent Director
Mr. Ranganathan Subramanian	Member	Non-Executive Independent Director
Mr. Swati Jhawar	Member	Non-Executive Director

The Nomination and Remuneration Committee met four times during the year under review.

During the Year under review, the Board has accepted all recommendations of the Nomination and Remuneration Committee made from time to time.

29. STAKEHOLDER’S RELATIONSHIP COMMITTEE

The details of composition of the Committee for the FY ended on March 31, 2025 is as under:

Name	Designation in Committee	Category
Ms. Sweta Jain	Chairperson	Non-Executive Independent Director
Ms. Deepak Agrawal	Member	Whole-time Director
*Mr. Shalin Khanna	Member	Whole-time Director

* Resigned w.e.f. May 22, 2025

30. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The details of composition of the Committee for the FY ended on March 31, 2025 is as under:

Name	Designation in Committee	Category
Mr. Durga Prasad Jhawar	Chairman	Managing Director & CEO
Mr. Ranganathan Subramanian	Member	Non-Executive Independent Director
Ms. Deepak Agrawal	Member	Whole-time Director
*Mr. Shalin Khanna	Member	Whole-time Director

* resigned w.e.f. May 22, 2025

The Corporate Social Responsibility Committee met once during the year under review. During the Year under review, the Board has accepted all recommendations of the Corporate Social Responsibility Committee made from time to time

the Company pursuant to the Proventus Agrocom Limited Stock Incentive Plan, 2022. Further, details required to be provided under Regulation 14 of the SEBI SBEB are available on the Company’s website at <https://www.proventusagro.com/investors-1#annual-reports>

The certificate is available for inspection by members in electronic mode.

A certificate from the Secretarial Auditor of the Company confirming that the Proventus Agrocom Limited Stock Incentive Plan, 2022, have been implemented in accordance with the SEBI SBEB and SE Regulations and the resolutions passed by the Shareholders, will be available for inspection by Members at the ensuing AGM.

e. ISSUE OF SHARES WITH DIFFERENTIAL RIGHTS
The Company has not issued any Shares with Differential rights.

31. SHARE CAPITAL

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has Issued and allotted 11,925 Equity shares of the Company to the eligible employees of

32. PREVENTION OF SEXUAL HARRASSMENT

The Company has adopted a policy on sexual harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (‘POSH Act’). All the employees (permanent, contractual, temporary, trainees) are covered under this policy.

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the ‘POSH Act’ to redress complaints received regarding sexual harassment.

During the year under review:

Number of complaints of sexual harassment received in the year	Number of complaints disposed off during the year	Number of cases pending for more than ninety days
NIL	NIL	NIL

33. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

34. MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act 2013.

35. PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of ‘the Act’ read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as Annexure-VI forming integral part of this report.

None of the employees draw remuneration in excess of the limits set out in the Rule 5(2)(i), Rule 5(2)(ii) and Rule 5(2)(iii) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the year under review.

36. PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016)

No Application was made under the Insolvency and Bankruptcy Code, 2016 during the year under review. Hence there are no proceedings pending under the said Code.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Durga Prasad Jhawar
Managing Director & CEO
DIN: 02005091
Date: September 03, 2025
Place: Mumbai

37. THE DETAILS OF THE DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the year under review, the Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

38. CODE FOR PREVENTION OF INSIDER TRADING

Your Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives and a Code of Fair Disclosure to formulate a framework and policy for disclosure of events and occurrences as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code of Fair Disclosure has been made available on the Company’s Website at <https://www.proventusagro.com/investors-1>

39. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Deepak Kumar Agrawal
Whole-time Director
DIN: 07362004

ANNEXURE I

The particulars in respect of the Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, as required under Sub Section (3)(m) of Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

A. CONSERVATION OF ENERGY:

i. The Steps taken or impact on conservation of energy:

During FY 2024-25, the Company implemented advanced machinery technology and adopted comprehensive energy conservation measures. We have maintained ongoing efforts to monitor and utilize energy efficiently, ensuring that energy conservation remains a continuous priority.

ii. The Steps taken by the Company for utilizing alternate sources of energy:

Our company generates waste material/by-products from the primary processing of in-shell nuts (the pulverized skin/shell/husk of the nuts), which are well-suited for the creation of biofuel briquettes.

iii. The capital invested on energy conservation equipments:

Thus, we have recognised our responsibilities to protect the environment. With this, we are dedicated to enter into renewable energy projects for captive consumption.

B. TECHNOLOGY ABSORPTION:

i. Efforts made towards technology absorption:

The Company has been at the forefront of technology adoption. It has regularly invested in equipping itself with automated technology with latest production processes and techniques to achieve high level of productivity and operational efficiencies. Besides, technology has also helped delivering innovative product offerings in a timely manner.

We are investing and focusing a lot on using technology to improve sales. It helps in tracking secondary sales, up-to end level, helping organizations to streamline key factors of their channel sales from faster stock replenishment, reduction in inventory carrying costs to better production planning.

ii. Benefits derived like product improvement, cost reduction, product development, import substitution, etc.

1. Reduced maintenance time and cost, improved hygienic condition and consistency in quality.
2. Entering new market segments and exploring diversification channels.
3. Quality evaluation of finished products and raw materials.

iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): Not Applicable

iv. Expenditure incurred on Research and Development : Nil

C. Foreign Exchange earnings and Outgo

- (a) Foreign Exchange earned in terms of actual inflows during the year.

INR – 66.52 Lakhs

- (b) Foreign Exchange outgo during the year in terms of actual outflows.

INR – 18578.71 Lakhs

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Durga Prasad Jhwar
Managing Director & CEO
DIN: 02005091

Deepak Kumar Agrawal
Whole-time Director
DIN: 07362004

Date: September 03, 2025

Place: Mumbai

Annexure II

Annual Report on CSR Activities

[Pursuant to Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company

The main objective of our CSR policy is:

- To lay down guidelines to make CSR a key business process for sustainable development of the society.
- To directly/indirectly undertake projects & programs, this will enhance the quality of life and economic well-being of the communities in and around our plant and society at large.
- To generate goodwill and recognition among all stakeholders of the Company.

The scope of the CSR activities of the company will cover all the areas as specified under Schedule VII of the Companies Act, 2013 (as amended from time to time) including but not limited to the following:

1. Promote Education
2. Upliftment of economically backward women through education and vocational training for livelihood enhancing skills
3. Social and life skills development for the marginalized & underprivileged children to help them live a beautiful life
4. Adopt a village
5. Artesian and handicraft support and growth
6. Participation in social causes like breast cancer awareness initiatives & programs
7. Rehabilitation of victims of natural disasters.

2. Composition of the CSR Committee as on March 31, 2025

Sr. No	Name of Director	Designation/Nature of Membership	Number of Meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Durga Prasad Jhawar	Chairperson	1	1
2	Mr. Ranganathan Subramanian	Member	1	1
3	Mr. Deepak Agarwal	Member	1	1
4	*Mr. Shalin Khanna	Member	1	1

* resigned w.e.f. May 22, 2025

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company

Composition of the CSR committee, CSR policy and CSR Projects are available at: <https://www.proventusagro.com/investors-1>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable

Rule 8 (3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable to the Company.

5. (a) Average net profit of the Company as per Section 135(5): Rs. 3,49,89,420
 (b) Two percent of average net profit of the Company as per Section 135(5): Rs. 6,99,788
 (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
 (d) Amount required to be set off for the financial year, if any: NIL
 (e) Total CSR obligation for the financial year (7a+7b-7c): Rs. 6,99,788
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): 15,00,000
 (b) Amount spent in Administrative overheads: NIL
 (c) Amount spent on Impact Assessment, if applicable: NIL
 (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 15,00,000
 (e) CSR amount spent or unspent for the Financial Year: Rs.

Total amount spent for the financial year (in Rs.)	Amount Unspent (in Rs.)				
	Total amount transferred to unspent CSR account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of Fund	Amount	Date of transfer
15,00,000	-	-	-	-	-

(f) Excess amount for set-off, if any

Sr. No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the Company as per sub-section (5) of section 135	6,99,788
(ii)	Total amount spent for the Financial Year	15,00,000
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	8,00,212
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	8,00,212

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sr. No.	Previous Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, if any
NIL							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Deepak Kumar Agrawal
Whole-time Director
DIN: 07362004

Durga Prasad Jhavar
Managing Director & CEO
Chairperson of CSR Committee
DIN: 02005091

Date: September 03, 2025
Place: Mumbai

ANNEXURE III

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 read with para-A of Schedule V of SEBI LODR Regulations 2015)

Name of the Company: Proventus Agrocom Limited

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 arm's length transaction under fourth proviso thereto.

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

*Number of contracts or arrangements or transactions not at arm's length basis	0
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	
Name(s) of the related party	
Nature of relationship	
Nature of contracts/ arrangements/ transactions	
Duration of the contracts / arrangements/ transactions	
Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	
Justification for entering into such contracts or arrangements or transactions	
Date of approval by the Board (DD/MM/YYYY)	
Amount paid as advances, if any	
Date on which the resolution was passed in general meeting as required under first proviso to section 188 (DD/MM/YYYY)	
SRN of MGT-14	

2. Details of material contracts or arrangement or transactions at arm’s length basis

Number of material contracts or arrangements or transactions at arm’s length basis	9					
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	U15400MH2019PTC333517					
Name(s) of the related party	Prov Foods Private Limited					
Nature of relationship	Subsidiary					
Nature of contracts/ arrangements/ transactions	Rent paid	Sale of goods	Purchase of goods	Office rent received	Reim-burse-ment of electricity charges paid	Electricity charges received
Duration of the contracts/ arrangements/ transaction	April 1, 2024 to March 31, 2025					
“Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount (Rs. In Lakh)”	21	26521.31	874.22	15.53	13.95	1.06
Date of approval by the Board (DD/MM/YYYY)	All transactions of the Company with the related parties were in the ordinary course of business of the Company and were entered into on an arm’s length and hence approval of the Board for entering into such transactions were not required. Nonetheless, the Board regularly takes note of all the related party transactions from time to time.					
Amount paid as advances, if any:	Nil					

Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	AOUPJ6136N		U52100MH2015PTC271183	
Name(s) of the related party	D S Enterprises		Proventus Retail Private Limited	
Nature of relationship	Relative of Key Managerial personnel		Wholly owned Subsidiary	
Nature of contracts/ arrangements/ transactions	Sales of goods	Purchase of goods	Purchase of goods	
Duration of the contracts/ arrangements/ transaction	April 1, 2024 to March 31, 2025			
“Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount (Rs. In lakhs)”	138.61	6.8	285.06	
Date of approval by the Board (DD/MM/YYYY)	“All transactions of the Company with the related parties were in the ordinary course of business of the Company and were entered into on an arm’s length and hence approval of the Board for entering into such transactions were not required. Nonetheless, the Board regularly takes note of all the related party transactions from time to time.”			
Amount paid as advances, if any:	Nil		Nil	

For and behalf of Proventus Agrocom Limited

Durga Prasad Jhawar
Managing Director & CEO
DIN: 02005091

Deepak Kumar Agrawal
Whole-time Director
DIN: 07362004

Date: September 03, 2025
Place: Mumbai

Annexure IV

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Proventus Agrocom Limited,
Mumbai

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Proventus Agrocom Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended March 31, 2025 according to the relevant and applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder with respect to Overseas Direct Investment;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):
 - a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. As such, the Company has listed its shares on the NSE EMERGE, SME exchange, it has been availing exemption under Regulation 15(2) of the SEBI (LODR) Regulations, 2015 to the extent permitted;
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - e) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; and
 - g) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (vi) Based on the representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the laws specifically applicable in relation to the business of the Company, a list whereof is enclosed herewith as an **Annexure-A**.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India as amended from time to time; and
- (ii) The Listing Agreement entered into by the Company with NSE Limited ("NSE").

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, to the extent applicable.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director.

Adequate notices were given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except for the Unpublished Price Sensitive Information which were, pursuant to clause no. 1.3.7 of Secretarial Standard 1 ("SS 1"), circulated separately or placed at

For M Siroya and Company
Company Secretaries

Mukesh Kumar Siroya
FCS No.: 5682
CP No.: 4157
UDIN.: F005682G001156986
PR No: 1075/2021

Date: September 03, 2025
Place: Mumbai

This report is to be read with our letter of even date which is annexed as **Annexure B** and forms an integral part of this report.

the Meetings of the Board and the Committees, after due compliance with the SS 1, and in certain cases where meetings were held through shorter notice after due compliance of the applicable provisions, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the Meeting and for meaningful participation & deliberations at these Meetings.

During the year under review, decisions were carried unanimously, and no dissenting views were observed, while reviewing the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company in order to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has not undertaken any significant or material corporate events/actions which may have a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Annexure-A

List of Laws applicable specifically in relation to the business of the Company

S. No.	Legislation
1.	Essential Commodities Act, 1955 and Seeds (Control) Order, 1983
2.	APEDA Act, 1985 + Horticulture Packhouse recognition procedure
3.	Food Safety & Standards Act, 2006 & Food Safety and Standards (Licensing and Registration of Food Businesses) Regulations, 2011
4.	Legal Metrology Act, 2009 and Maharashtra Legal Metrology (Enforcement) Rules, 2011
5.	The Food Safety and Standards (Packaging and Labelling) Regulations, 2011
6.	The Food Safety and Standards (Labelling) regulations 2019
7.	The Food Safety and Standards (Food Products Standards and Food Additives) Regulations, 2011
8.	Food Safety and Standards (Food Recall Procedure) Regulations, 2017
9.	Food Safety and Standards (Laboratory and Sampling) Regulations, 2011
10.	APMC Acts (various State enactments)
11.	The Agricultural Produce (Grading and Marketing) Act, 1937
12.	The Ambadi Seeds Grading and Marking Rules, 1964

Annexure B

To,
The Members,
Proventus Agrocom Limited,

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

- Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Wherever required, we have obtained the Management’s representation about the compliance of laws, rules and regulations and happening of events, etc.
- The compliance of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of the procedures on test basis.
- 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.

For M Siroya and Company
Company Secretaries

Mukesh Kumar Siroya
FCS No.: 5682
CP No.: 4157
UDIN.: F005682G001156986
PR No: 1075/2021

Date: September 03, 2025
Place: Mumbai

ANNEXURE V

Form No. AOC-1

[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

Details of Subsidiaries

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

1. Number of subsidiaries

4

(Rs. in lakhs)

Sr. No		1	2	3	4
CIN/ any other registration number of subsidiary Company		U15400MH2019PTC333517	U52100MH2015PTC271183	U20100MH2020PTC348554	DMCC57825
Name of the subsidiary		Prov Foods Private Limited	Proventus Retail Pvt Limited	Prov Nova Bio Technologies Private Limited	Proventus Commodities DMCC
Date since when subsidiary was acquired		25.11.2019	05.12.2016	22.04.2022	11.05.2016
Provisions pursuant to which the company has become a subsidiary (Section 2(87) (i)/ Section 2(87)(ii))		Section 2(87)(i) and Section 2 (87)(ii)	Section 2(87)(i) and Section 2 (87)(ii)	Section 2(87)(ii)	Section 2(87)(i) and Section 2 (87)(ii)
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	From	01.04.2024	01.04.2024	01.04.2024	01.04.2024
	To	31.03.2025	31.03.2025	31.03.2025	31.03.2025
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries:-	Reporting Currency	NA	NA	NA	AED
	Exchange Rate	NA	NA	NA	23.2797

Sr. No		1	2	3	4
Share capital		26.13	1	1	423.54
Reserves & surplus		1153.36	(31.18)	4.51	(103.57)
Total assets		8378.78	118.62	19.64	340.44
Total Liabilities		8378.78	118.62	19.64	340.44
Investments		-	-	-	-
Turnover		46967.53	317.63	-	573.09
Profit before taxation		440.03	(25.93)	(0.70)	34.90
Provision for taxation		75.80	(6.52)	(0.12)	-
Profit after taxation		364.24	(19.40)	(0.58)	34.90
Proposed Dividend		-	-	-	-
% of shareholding		98.75	100	51	100

2. Number of subsidiaries which are yet to commence operations

0

Sl. No.	CIN /any other registration number	Names of subsidiaries which are yet to commence operations
-	-	-
-	-	-

3. Number of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year.

0

Sl. No.	CIN /any other registration number	Names of subsidiaries
-	-	-
-	-	-



Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

4. Number of Associate / Joint Venture

0

1	Name of Associate/Joint Venture	
2	Latest audited Balance Sheet Date	
3	Date on which the Associate or Joint Venture was associated or acquired	
4	Shares of Associate/Joint Ventures held by the company on the year end	
A	Number	
B	Amount of Investment in Associates/Joint Venture	
C	Extent of Holding %	
5	Description of how there is significant influence	
6	Reason why the associate/joint venture is not consolidated	
7	Net worth attributable to Shareholding as per latest audited Balance Sheet	
8	Profit / Loss for the year	
A	Considered in Consolidation	
B	Not Considered in Consolidation	

5. Number of associates or joint ventures which are yet to commence operations

0

Sl. No.	CIN/any other registration number	Names of Associates and Joint Ventures which are yet to commence operations
-	-	-
-	-	-

6. Number of associates or joint ventures which have been liquidated or have ceased to be associate or joint venture during the year

0

Sl. No.	CIN/any other registration number	Names of Associates and Joint Ventures
-	-	-
-	-	-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Durga Prasad Jhavar
Managing Director & CEO
DIN: 02005091

Deepak Kumar Agrawal
Whole-time Director
DIN: 07362004

Date: September 03, 2025

Place: Mumbai

ANNEXURE VI



THE RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION AND OTHER DETAILS IN TERMS OF SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees for the financial year

Name	Designation	Ratio
Durga Prasad Jhawar	Managing Director and CEO	13.42
Shalin Khanna	Whole-time Director	13.13
Deepak Agrawal	Whole-time Director	10.87

The remuneration paid to Company Secretary and Chief Financial Officer is not considered for this purpose.

2. The percentage increase in remuneration of each director, CFO, CEO, CS or Manager, if any, in the financial year

Name	Designation	Percentage Increase
Durga Prasad Jhawar	Managing Director and CEO	3.74
Shalin Khanna	Whole-time Director	24.47
Deepak Agrawal	Whole-time Director	1.48
Ankush Jain	CFO	21.33
Pinal Darji	CS	No change

No other director received any remuneration during the year under review.

3. The Percentage increase in the median remuneration of employees in the financial year

During the year under review, there was an increase in the median remuneration of the employees to 22.22%. The calculation of percentage increase in median remuneration is done based on comparable employees. Employees who were not eligible for any increment have been excluded for the purpose of this calculation.

4. The Number of permanent Employees on the rolls of the Company

The number of on-rolls employees is 18. All are permanent employees as on March 31, 2025.

5. Average percentile increase already made in the salaries of employees excluding Key Managerial Personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and exceptional circumstances for increase in the managerial remuneration, if any

There was 0.49% increase in the salaries paid to the employees other than the Key Managerial Personnel for the Financial Year 2024-25 as compared to the previous Financial Year 2023-24. The remuneration of the managerial personnel was increased by 12.30% and is based on the remuneration policy as recommended by the Nomination and Remuneration Committee approved by the Board of Directors and shareholders of the Company.

While recommending the increase in remuneration of its employees, the Company considered overall organization performance, industry benchmarking, cost of living adjustment / inflation apart from individual performance based on Balanced Scorecard approach.



The total compensation is a prudent mix of fix and variable pay in the form of performance pay. The proportion of variable pay to total compensation is higher at senior level and lower at middle level.

The performance of the Company has bearing on the quantum of variable pay declared for employees across senior and middle levels.

6. Affirmation that the remuneration is as per the remuneration policy of the Company

The remuneration is as per the Nomination and Remuneration policy of the Company.

For And On Behalf Of The Board Of Directors

Durga Prasad Jhavar
Managing Director & CEO
DIN: 02005091

Deepak Kumar Agrawal
Whole-time Director
DIN: 07362004

Date: September 03, 2025

Place: Mumbai

Management Discussion and Analysis (MDAR) – FY25

ECONOMIC OVERVIEW

The Indian economy grew by 6.5% in FY 2024-25 (Economic Times, PIB), a moderation from the strong ~9.2% growth recorded in FY 2023-24 (Deloitte). Growth momentum improved in the final quarter (January–March 2025), with GDP expanding by 7.4% (Times of India, FT, PIB), which carried into the new fiscal year, as Q1 FY 2025-26 (April–June 2025) registered a robust 7.8% growth (PIB). Despite these positive trends, external challenges such as geopolitical tensions, elevated U.S. tariffs, and global trade headwinds weighed on the economy (Reuters, MOSPI). Nevertheless, resilient domestic demand, government spending, and policy support ensured that India remained one of the world's fastest-growing major economies.

OUTLOOK

Looking ahead, GDP growth in FY 2025-26 is expected to moderate to around 6.3%–6.8% (Reuters, PIB), as fiscal consolidation, tighter monetary policy, and global trade frictions temper demand. However, the outlook is not without positives. A normal monsoon, easing inflationary pressures, and improving rural demand could provide a boost to consumption and investment, supporting stronger-than-expected growth and reinforcing India's position as a resilient economy amid global uncertainties.

RETAIL INDUSTRY OVERVIEW

The overall retail industry in India is estimated to have grown to approximately ₹10.82 lakh crore (around US\$ 125 billion) in FY 2024-25, up from ₹10.83 lakh crore in FY 2023-24. Organized retail is estimated to comprise about **18% of the total retail market**, enhancing its share from earlier levels. E retail (e-commerce) continues to expand rapidly, accounting for around **8% of the retail market in 2024**, with GMV reaching approximately **₹.19 lakh crore (US\$ 14 billion)** in FY 2025. Of the organized retail industry, the food and grocery segment remain significant, though specific FY25 proportions are not explicitly reported; traditionally, it has accounted for about **20% by value** of organized retail. Looking ahead, the retail sector is projected to grow at a **CAGR of around 15%**, aiming to reach ₹29.88 lakh crore (US\$ 345 billion) by FY 2030, while e retail is expected to account for a growing share of overall retail, supported by rising digital adoption and favourable macroeconomic conditions.

Consumer Trends

The industry is experiencing notable shifts in consumer preferences and buying behavior. Health and wellness, convenience, and premiumisation have become key factors driving decisions. Consumers are increasingly seeking healthier and more natural products, including

organic, gluten-free, and those with reduced sugar and additives.

Innovation and Product Diversification

Packaged F&B companies are actively innovating and diversifying their portfolios to address evolving demands. This involves launching new flavors, experimenting with formats, and introducing differentiated packaging designs to enhance appeal and functionality.

E-commerce, Quick Commerce and Digitalisation

The rise of E-commerce and Quick Commerce has reshaped the way consumers shop for packaged foods. Online grocery platforms and food delivery services are witnessing rapid adoption, particularly in urban areas. More than 800 successful direct-to-consumer (D2C) brands now operate in India, playing a pivotal role in educating consumers about health and wellness while building loyalty. Indian consumers are increasingly consuming large amounts of wellness-related content online, particularly around healthy eating. D2C brands have been at the forefront of this shift, leveraging social media and digital channels to drive awareness, change daily habits, and normalize wellness as a lifestyle choice.

Government Initiatives and Regulations

The government continues to strengthen the packaged F&B sector by introducing policies focused on food safety, hygiene, and quality standards. The Food Safety and Standards Authority of India (FSSAI) is central to regulating and monitoring compliance across the industry.

Supply Chain and Logistics

Efficient supply chain and distribution networks remain critical to industry growth. Cold chain infrastructure, in particular, plays an essential role in preserving product quality, especially for perishable goods, and is a key area of investment.

Competitive Landscape

The sector is highly competitive, with both domestic players and multinational corporations vying for market share. Established Indian conglomerates and global majors have a strong presence, intensifying the battle for brand visibility, consumer trust, and distribution reach.

DRY FRUITS INDUSTRY OVERVIEW – AT AN INFLECTION POINT

To understand the growth trajectory of the dry fruits industry, it is useful to look at the evolution of the packaged food sector in India. The transformation of the branded wheat flour (atta) market is a classic case in point. Once dominated by neighbourhood flour mills, the industry has scaled into a ₹20,000 crore behemoth by 2021 from just ₹600 crore in 2002 – an astonishing 33X expansion at a CAGR of 68%. Today, over 50% of this market is consolidated under just three companies.

The dairy industry has followed a similar path. Branded liquid milk sales were approximately ₹4,000 crore in 2001. By 2015, this had surged to ₹55,000 crore, and by FY25 the market is projected to reach nearly ₹167,000 crore. This represents 83X growth, supported by a CAGR of 21% during 2021–2025.

Independent research indicates that the branded dry fruits category is poised for a comparable multi-decadal growth trajectory. The overall dry fruits industry in India, estimated at ₹50,000 crore in 2022, is projected to expand to ₹275,000 crore by 2037, representing a CAGR of 12%. Within this, the branded dry fruits segment is expected to grow at more than double the pace, albeit from a smaller base.

Branded dry fruit sales stood at ₹2,000 crore in 2017 and grew to ₹6,000 crore by 2022. By 2027, this is projected to rise threefold to ₹18,000 crore, implying a CAGR of 28%. Between 2027 and 2037, the market is expected to further accelerate at a CAGR of 25% to reach nearly ₹95,000 crore. If these estimates materialize, the category will have achieved an impressive 48X growth over two decades.

Key Growth Drivers

The remarkable rise of the branded dry fruits segment is being driven by five megatrends:

- 1. Millennial Segment:** Nearly 400 million young Indians represent a powerful demographic. This group is increasingly health-conscious and gravitates toward wholesome, high-quality snacks that are smartly packaged, branded, and offer value for money.
- 2. Economic Growth:** India remains the fastest-growing large economy. Rising disposable incomes among the expanding middle class are fueling higher spending on health-focused and premium foods.
- 3. Low Per Capita Consumption:** India’s per capita consumption of nuts, seeds, and berries remains low compared to global benchmarks, leaving significant headroom for category penetration and growth.
- 4. Direct-to-Consumer (D2C) & Quick Commerce:** The proliferation of mobile internet and e-commerce & Q-commerce platforms has lowered barriers to entry, enabling niche startups and health food brands to scale rapidly across the country.
- 5. Shift from Unorganised to Organised Sector:** With growing consumer preference for quality-assured,

hygienically packaged, and certified products, the organised sector continues to gain share from unbranded and loose sales.

OUTLOOK

Changing Perceptions of Quality and Price

The long-held belief that Indian consumers are hesitant to spend more on superior quality ingredients is rapidly changing. This transformation is most visible against the backdrop of rising health and wellness awareness. Today, consumers are increasingly willing to allocate higher budgets towards food and beverages crafted from premium ingredients that are seen as nourishing and beneficial for long-term health. A growing share of consumers are ready to pay a premium for healthier products, marking a clear shift from earlier norms. A recent survey revealed that Indian consumers rank among the most health-conscious globally, with 40% of respondents expressing readiness to pay more for food with enhanced nutritional value – significantly above the global average of 29%. The preference for products free from artificial additives and preservatives further reinforces this trend. This evolving consumer mindset is expected to propel the health-focused F&B sector in India to a market size of USD 30 billion by 2026, expanding at an impressive CAGR of 20%.

OPPORTUNITIES AND THREATS

In the dry fruits and agro-commodities industry, our company is strategically positioned to capitalize on rising demand for healthy snacking and branded produce. Advancements in processing and packaging technologies are extending shelf life, improving appeal, and reducing wastage – all of which strengthen our offering. Expanding branded product lines also enhances differentiation and builds customer loyalty.

At the same time, risks remain. Volatile weather conditions can impact crop yields, while fluctuating international trade policies and tariffs may affect supply chain stability. The growth of branded dry fruits brings greater competition and the possibility of market saturation. In addition, expanding processing capacity requires careful navigation of sustainability and regulatory compliance challenges.

Proventus Agrocom aims to address these risks by leveraging innovation, maintaining a strong focus on quality, and adopting robust risk-management strategies – ensuring sustainable and profitable growth.

BUSINESS OVERVIEW

Proventus Agrocom Limited is a holistic health food company with a comprehensive portfolio of dried fruits, nuts, seeds, berries, and a variety of nutritious snack options. The Company’s strategic approach is anchored in diversification across product categories while building strength across the entire value chain – from sourcing to distribution. This integrated model enables Proventus to function as a convenient one-stop solution for its wide consumer base.

Guided by a mission to excel in health-focused foods,

Proventus integrates sourcing, processing, packaging, and distribution into a unified model that delivers both value and reliability. Robust supply and distribution networks support this model, ensuring consistent product quality and consumer reach across the country.

Within India, a significant gap exists in the healthy snacking category, especially in dried fruits, nuts, seeds, and berries. Consumer preferences are steadily shifting from unbranded or loose goods to branded and packaged alternatives, even in Tier-2 cities and local kirana stores. As this transition gathers pace,

Branded Sales

	FY21	FY22	Growth YoY (%)	FY23	Growth YoY (%)	FY24	Growth YoY (%)	FY25	Growth YoY (%)
Branded sales	4,982.72	7,676.15	54%	21,187.82	176%	30,362.35	43%	41,711.42	37%

Financial Performance

Particulars	Standalone			Consolidated		
	FY25	FY24	Increase/ (Decrease)%	FY25	FY24	Increase/ (Decrease)%
Revenue from operations	38,000.18	34,005.99	11.75%	58,155.96	49,702.66	17.01%
Other income	420.06	822.90	-48.95%	265.52	495.02	-46.36%
Finance cost	79.13	110.13	-28.15%	192.33	180.54	6.53%
Profit before Tax	490.33	602.23	-18.58%	938.63	890.8	5.37%
Profit after Tax	857.71	477.87	79.49%	740.13	720.74	2.69%
EPS - Basic (in C)	24.95	14.40	73.26%	21.40	21.82	-1.92%
EPS - Diluted (in C)	24.81	14.27	73.86%	21.28	21.62	-1.57%

Human Capital

Our employees are central to our growth journey and long-term success. We remain committed to attracting, nurturing, and retaining highly motivated talent across all levels of the organization. Regular workforce assessments help us identify skill gaps, which we address through targeted development initiatives, structured training programs, and continuous learning opportunities. By investing in our people, we aim to enhance both individual capabilities and organizational productivity.

We continue to foster a strong customer-centric culture across teams, ensuring employees are aligned with our service quality standards and responsive to evolving consumer needs. As of FY25, we employed **67 permanent staff members** across group companies and **250 contractual employees**, who together form the backbone of our operations. Going forward, we will strengthen employee engagement and talent development to build a future-ready workforce.

Information Technology (IT)

Technology remains a cornerstone of our business operations. Our strong IT infrastructure has enabled us to seamlessly manage complex processes while

ProV – the flagship retail brand of Proventus – is well positioned to capture market share with its expansive and innovative product range.

Strategic Positioning of ProV

ProV Foods, the retail arm of Proventus Agrocom Limited (listed on NSE Emerge), is on a mission to redefine “healthy snacking” in India. Established in 2015 by Durga Prasad Jhawar, Deepak Kumar Agrawal, and Shalin Sanjiv Khanna, the leadership team brings over 100 years of cumulative expertise across the agricultural value chain.

responding swiftly to changing consumer preferences and market demands. Equipped with advanced data management tools, our IT systems support multiple business functions including cash flow management, in-store operations, logistics, HR, project monitoring, and administration.

These systems have improved operational efficiency by minimizing product shortages, pilferage, and out-of-stock situations, while enhancing supply chain visibility and productivity. As we expand, we intend to further leverage digital tools, data analytics, and automation to support decision-making, improve customer experience, and future-proof our operations.

Internal Control Systems and Their Adequacy

We have a robust internal control framework supported by a structured internal audit mechanism to safeguard company assets and ensure accuracy of financial and operational reporting. The internal audit team reports directly to the Audit Committee of the Board, ensuring independence and oversight.



Key control measures include **monthly business reviews** to track performance, capital expenditure authorizations for new projects, and strict budget adherence. Findings from internal audits are regularly shared with the Audit Committee and Senior Management, with timely corrective actions implemented.

In FY25, we undertook a comprehensive review of internal financial controls, the results of which were found satisfactory. Improvements suggested during the process were implemented, and our policy guidelines and Standard Operating Procedures (SOPs) are continually updated to reflect evolving business needs.

Risks and Concerns

The Board of Directors periodically reviews risks impacting the business and formulates mitigation strategies, with the Senior Management Team responsible for execution. Some key risks and areas of concern include:

- **Talent Management:** The ability to attract, train, and retain skilled employees remains critical to sustaining growth.
- **Inventory Management:** Maintaining optimal inventory levels at factories and warehouses is essential to avoid operational disruptions.
- **Consumer Insights:** Anticipating and adapting to fast-changing consumer preferences is necessary for continued relevance.
- **Geographical Expansion:** Managing operations across new states and regions requires strong execution and localized strategies.
- **Cybersecurity:** Increasing reliance on technology heightens the risk of data breaches and cyber-attacks, which could disrupt operations.

We mitigate these risks through structured HR programs, enhanced supply chain visibility, consumer research, phased regional expansion, and ongoing investments in cybersecurity infrastructure.

Cautionary Statement

The statements contained in this Management Discussion and Analysis Report that describe the Company's objectives, projections, estimates, expectations, or predictions may be considered "forward-looking statements" within the meaning of applicable laws and regulations. These statements are based on certain assumptions and expectations of future events. Actual results may differ materially from those expressed or implied.

Key factors that could cause such differences include, but are not limited to: changes in economic conditions affecting global and domestic demand and supply, fluctuations in finished goods prices, volatility in raw material costs and availability, power availability and wheeling charges, changes in government policies and regulations, alterations in tax regimes, macroeconomic developments within India, as well as other factors such as litigation and industrial relations.

The Company undertakes no obligation to publicly update, amend, or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

NOTICE OF THE 10th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 10TH ANNUAL GENERAL MEETING OF THE MEMBERS OF PROVENTUS AGROCOM LIMITED WILL BE HELD ON MONDAY, SEPTEMBER 29, 2025, AT 2.00 P.M. THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESSES:

1. Consideration and Adoption of

- (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon**
- (b) the Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and Report of the Auditors thereon**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolutions:

- a) "RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be considered and adopted."
- b) "RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Report of the Auditors thereon, as circulated to the Members, be considered and adopted."

2. Reappointment of Ms. Swati Durga Prasad Jhawar (DIN: 06446297) as a Director, liable to retire by rotation

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Ms. Swati Durga Prasad Jhawar (DIN: 06446297), Non-Executive Director of the Company, who retires by rotation and being eligible for reappointment, be reappointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESSES:

3. Approval of remuneration of Mr. Durga Prasad Jhawar (DIN: 02005091), Managing Director and Chief Executive Officer of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V

and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company, and subject to such other approvals, permissions and sanctions, as may be required and on the basis of the recommendation of the Nomination and Remuneration Committee and approval of Audit Committee and Board of Directors, approval of the Members of the Company be and is hereby accorded to the Board for payment of remuneration not exceeding Rs. 1.50 crores per annum to Mr. Durga Prasad Jhawar, Managing Director and Chief Executive Officer (DIN: 02005091) w.e.f. March 21, 2026 for the remainder of his tenure upto March 20, 2028 on such other terms and conditions (including the remuneration) as mentioned in the Explanatory Statement of this Notice.

RESOLVED FURTHER THAT the remuneration payable to Mr. Durga Prasad Jhawar may be varied, altered, increased, enhanced or widened from time to time by the Board which shall be deemed to include the Nomination & Remuneration Committee of the Board of Directors) as they may in their absolute discretion deem fit notwithstanding that the same may exceed the limits laid down in sections 197, 198, and/or Schedule V and all other applicable provisions of the Act, 2013 including any statutory modification and re-enactment thereof for the time being in force, and the Rules framed thereunder, subject to overall remuneration shall not exceed Rs. 1.50 crores.

RESOLVED FURTHER THAT where in any Financial Year during his tenure the Company has no profits or its profits are inadequate, the Company may pay him the above remuneration as the minimum remuneration till March 20, 2028 or such other period as may be statutorily permitted by way of salary, perquisites, other allowances, performance pay and benefits as specified above subject to the receipt of requisite approvals if any.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors of the Company are hereby severally authorised to

do all acts, deeds, matters and things as they may deem necessary, proper or desirable including signing and executing all necessary document(s), application(s), returns and writings, and seeking all necessary approvals and to settle any question, difficulty or doubt that may arise in this regard.”

4. Approval of remuneration of Mr. Deepak Kumar Agrawal (DIN: 07362004), Whole-time Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company, and subject to such other approvals, permissions and sanctions, as may be required and on the basis of the recommendation of the Nomination and Remuneration Committee and approval of Audit Committee and Board of Directors, approval of the Members of the Company be and is hereby accorded to the Board for payment of remuneration not exceeding Rs. 1.50 crores per annum to Mr. Deepak Kumar Agrawal, Whole-time Director (DIN: 07362004) w.e.f. March 21, 2026 for the remainder of his tenure upto March 20, 2028 on such other terms and conditions (including the remuneration) as mentioned in the Explanatory Statement of this Notice.

RESOLVED FURTHER THAT the remuneration payable to Mr. Deepak Kumar Agrawal may be varied, altered, increased, enhanced or widened from time to time by the Board as they may in their absolute discretion deem fit notwithstanding that the same may exceed the limits laid down in sections 197, 198, and/or Schedule V and all other applicable provisions of the Companies Act, 2013 including any statutory modification and re-enactment thereof for the time being in force, and the Rules framed thereunder, subject to overall remuneration shall not exceed Rs. 1.50 crores.

RESOLVED FURTHER THAT where in any Financial Year during his tenure, the Company has no profits or its profits are inadequate, the Company may pay to him the above remuneration as the minimum remuneration till March 20, 2028 or such other period as may be statutorily permitted by way of salary, perquisites, other allowances, performance pay and benefits as specified above subject to receipt of the requisite approvals if any.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors of the Company are hereby severally authorised to do all acts, deeds, matters and things as they may deem necessary, proper or desirable including signing and executing all necessary document(s), application(s), returns and writings, and seeking all necessary approvals and to settle any question, difficulty or doubt that may arise in this regard.”

5. Approval to advance any loan/ give guarantee/ provide security under Section 185 of the Companies Act, 2013

To consider, and if thought fit, pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 185 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association of the Company and subject to such other consent(s)/permission(s)/sanction(s), if any, as may be required, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan(s) in one or more tranches including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is interested or deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the “Entities”) upto an aggregate amount not exceeding Rs. 25 Crores (Rupees Twenty-Five Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing Company for its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

6. Approval of the Material Related Party Transaction(s) with Prov Foods Private Limited

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (“the Act”) read with rules issued thereunder (including any statutory amendment(s) or reenactment(s) thereof, for the time being in force) and in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and other applicable laws/statutory provisions, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Company’s Policy on Materiality of and Dealing with Related Party Transactions and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from time to time and on the basis of the approval/recommendation of the Audit Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded for entering into related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the SEBI LODR read with the definition of ‘Related Party’ under Regulation 2(1)(zb) of the SEBI LODR with Prov Foods Private Limited, a subsidiary of the Company and a related party of the Company for a period of 5 (five) years commencing from the financial year 2025-26 to financial year 2029-30 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI LODR as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions and powers herein conferred to, without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee(s) of the Board of Directors to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

7. Approval for Reclassification of Promoter from “Promoter” category to “Public” category

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force and in accordance with the No-Objection received from National Stock Exchange of India Limited (“NSE”) vide letter no. NSE/LIST/COMP/PROV/499/2025-2026 dated August 21, 2025, and subject to necessary approvals from such statutory authorities as may be necessary, the consent of the Members of the Company be and is hereby accorded for reclassification of the following shareholder of the Company (hereinafter referred to as the “Outgoing Promoter”) from “Promoter” category to “Public” category:

Name of Promoter	Category	Number of shares held	Percentage of paid-up share capital
Mr. Shalin Khanna	Promoter	1,07,191	3.11%

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the “Outgoing Promoter” has confirmed that he and persons related to him complies with the conditions specified therein and shall at all times from the date of such reclassification, continue to comply with the conditions mentioned under Regulation 31A(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, post reclassification from “Promoter” category to “Public” category.

RESOLVED FURTHER THAT any of the Directors or the Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient in this regard as per the applicable laws and make all necessary filings and to settle any questions, difficulties or doubt that may arise in this behalf and to represent before such authorities as may be required to give effect to the above resolution.”

By order of the Board of Directors
For Proventus Agrocom Limited

Durga Prasad Jhawar
Managing Director & CEO
DIN: 02005091

Registered Office:
515, 5th Floor, 215 Atrium, Wing C, Andheri Kurla Road,
Andheri East, Mumbai 400059
CIN: L74999MH2015PLC269390
Website: www.proventusagro.com
Tel.: +91 22 6211 0900
Fax: +91 22 6211 09219
E-mail: info@proventusagro.com

Date: September 03, 2025
Place: Mumbai

NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold Annual General Meeting (“AGM”) through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. The details as required under the Companies Act 2013, Regulation 36(3) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 {“SEBI (LODR) Regulations”} and Secretarial Standard on General Meetings (“SS-2”), issued by The Institute of Company Secretaries of India, is also annexed hereto.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secret arial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (“SEBI LODR”), and the Circulars issued by the Ministry of Corporate Affairs from time to time, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

The procedure for participating in the Meeting through VC/OAVM is explained below.
4. Pursuant to the Circulars issued by the Ministry of Corporate Affairs, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013, hence the Proxy Form and Attendance Slip are not annexed hereto.
5. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/ Guidance on applicability of Secretarial Standards-1 and 2 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered

Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

6. Corporate/Institutional Members are entitled to appoint authorized representatives to attend the AGM through VC/ OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/ Institutional Members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/ authorization letter to the Scrutinizer at e-mail ID siroyam@gmail.com with a copy marked to the NSDL at AbhijeetG@nsdl.com and to the Company at info@proventusagro.com, authorizing its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to Section 113 of the Act. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authorization Letter etc. by clicking on “Upload Board Resolution/ Authority Letter” displayed under “e-voting” tab in their login. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM and vote there at.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-voting by the first holder.
8. The Company’s Registrars & Transfer Agents for its share registry is Bigshare Services Private Limited having their office at E-2/3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri- East, Mumbai- 400072.
9. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Annual Report for Financial Year 2024-25, which, inter alia, comprises of the Audited Standalone Financial Statements along with the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements along with the Reports of the Auditors thereon for the Financial Year ended March 31, 2025 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company or CDSL/ NSDL (“Depositories”). The physical copies of such statements will be sent only to those shareholders who request for the same. Members may note that the Notice and Annual Report for the financial year ended March 31, 2025 will also be available on the Company’s website www.proventusagro.com, website of the Stock Exchange, NSDL and RTA.
10. The Company will also be publishing an advertisement in newspapers containing the details about the AGM i.e., conducting AGM through VC/OAVM, date and time of AGM, availability of

notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses, and other matters as may be required.

11. Members are requested to support Green Initiative by registering/ updating their e-mail addresses with the Depository Participant(s) (in case of shares held in dematerialized form) or with RTA (in case of shares held in physical form).
12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act and relevant documents referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. September 29, 2025. Members seeking to inspect such documents may send an email request to info@proventusagro.com.
13. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. 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. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website and on the website of the Company's RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
14. As mandated by SEBI, securities of listed companies shall be transferred only in dematerialized form. In order to facilitate transfer of share(s) in view of the above and to avail various benefits of dematerialization, Members are advised to dematerialize share(s) held by them in physical form.
15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a Member desires to opt out or cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14, respectively. The said forms can be downloaded from the Company's website and from the website of the RTA.

16. Online Dispute Resolution (ODR): SEBI vide its circular dated July 31, 2023 read with corrigendum-cum-amendment circular dated August 4, 2023 has introduced a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market between the Investors / Clients and Listed companies/ specified intermediaries / regulated entities through online conciliation and online arbitration. Shareholders can access the ODR platform through <https://smartodr.in/login>.

17. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

18. Mr. Mukesh Siroya, Proprietor, MSiroya and Company, Practicing Company Secretary (Membership No. FCS 5682, Certificate of Practice No. 4157) and failing him Ms. Bhavyata Raval (Membership No. ACS 25734, Certificate of Practice No. 21758), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer's decision on the validity of the votes shall be final.

The Scrutinizer after scrutinizing the votes cast through remote e-voting and voting during the AGM shall make a consolidated Scrutinizer's Report and submit the same forthwith to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same.

The Results declared along with the consolidated Scrutinizer's Report shall be submitted to National Stock Exchange of India Limited within the time stipulated under the applicable laws and shall be hosted on the website of the Company and on the website of NSDL.

The Resolutions set forth in this Notice shall be deemed to be passed on the date of the AGM i.e. September 29, 2025, subject to receipt of the requisite number of votes in favour of the Resolutions.

19. A copy of the Notice calling the AGM along with Annual Report for the financial year 2024-25 is available on the website of the Company at <https://www.proventusagro.com/investors-1>. The Notice can also be accessed from the website of the Stock

Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL (agency for providing the Remote e-Voting facility) at www.evoting.nsdl.com.

20. Members are requested to intimate any change in their contact details, address or bank account details (including 9-digit MICR no., 11-digit IFSC

code no. and core banking account no.) to their respective Depository Participants with whom they are maintaining demat accounts.

21. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Friday, September 26, 2025 at 9 A.M. and ends on Sunday, September 28, 2025 at 5 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, September 22, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 22, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-voting system

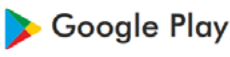
A) Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<div>1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</div> <div>2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</div> <div>3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</div> <div>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</div> <div>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</div>

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<div>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</div> <div>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</div> <div>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</div> <div>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</div>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use [Forget User ID](#) and [Forget Password](#) option available at [abovementioned website](#).

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your ‘initial password’?

(i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system

How to cast your vote electronically and join General Meeting on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to siroyam@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Abhijeet Gunjal at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@proventusagro.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@proventusagro.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at info@proventusagro.com. The same will be replied by the Company suitably.

OTHER INSTRUCTIONS**I. Speaker Registration:**

Members of the Company, holding shares as on the cut-off date i.e. Monday, September 22, 2025 and who would like to speak or express their views or ask questions during the AGM may register themselves as speakers by sending an email to info@proventusagro.com with a copy marked to evoting@nsdl.co.in during the period from Friday, September 26, 2025 9:00 A.M. IST upto Sunday, September 28, 2025 5:00 P.M. IST and providing their name, DP ID and Client ID/folio number, PAN, mobile number, and email address. Those Members who have registered themselves as a speaker will only be allowed to speak/ express their views/ask questions during the AGM. The Company reserves the right to restrict the

number of speakers depending on the availability of time at the AGM. Due to limitations of transmission and coordination during the AGM, the Company may have to dispense with or curtail the speaker session.

II. Submission of questions / queries prior to the AGM:

Members holding shares as on cut-off date i.e. Monday, September 22, 2025 and desiring any additional information with regards to Accounts/ Annual Reports or has any question or query are requested to write to the Company Secretary on the Company's e-mail ID i.e. info@proventusagro.com at least 72 hours before the time fixed for the AGM i.e. by Monday, September 29, 2025 2:00 P.M. IST mentioning their name, demat account no./folio number, e-mail ID, mobile number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM. The Company will, at the AGM, endeavour to address the queries from those Members who have sent queries from their registered e-mail IDs.

III. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, September 22, 2025, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:

The Members at the Extraordinary General Meeting held on March 22, 2023 had appointed Mr. Durga Prasad Jhawar (DIN: 02005091) as the Managing Director and Chief Executive Officer of the Company for a period of 5 (five) years from March 21, 2023 to March 20, 2028 and approved the remuneration for a period of 3 (three) years from March 21, 2023 to March 20, 2026.

As per Schedule V of the Companies Act, 2013, the remuneration payable to the Managing Director shall be approved for a period not exceeding 3 (three) years. Therefore, approval of the Members is being sought to fix remuneration for the remaining period of 2 (two) years from March 21, 2026 to March 20, 2028.

The Board of Directors at its meeting held on September 03, 2025 pursuant to the recommendation of the Nomination and Remuneration Committee and approval of Audit Committee, considered, approved and recommended to the members for their approval the remuneration payable to Mr. Durga Prasad Jhawar for the remaining period of 2 (two) years from March 21, 2026 to March 20, 2028.

The remuneration payable to him per annum shall be as follows:

- Basic: Rs. 48,92,298
- House Rent Allowance (HRA): Rs. 24,46,149
- Leave Travel Allowance (LTA): Rs. 1,00,000
- Telephone Allowance: Rs. 30,000

The total cost to the Company shall be Rs. 74,68,447 per annum.

Further, LTA shall be Payable annually on Earned Basic Salary. Further, he shall be eligible for gratuity and superannuation and leave encashment, if any, as per the rules of the Company. He shall also be entitled to a Performance Pay, based on his performance, and/or Commission, as determined by the Board / Nomination and Remuneration Committee of the Company, from time to time, subject to overall annual remuneration not to exceed Rs. 1.50 crores.

The Members are informed that, remuneration payable to the Managing Director & Chief Executive Officer may be varied, altered, increased, enhanced or widened from time to time by the Board as they may in their absolute discretion deem fit notwithstanding that the same may exceed the limits laid down in sections 197, 198, and/or Schedule V and all other applicable provisions of the Companies Act, 2013 including any statutory modification and re-enactment thereof for the time being in force, and the Rules framed thereunder, subject to the to overall annual remuneration not to exceed Rs. 1.50 crores. As per the provisions of Schedule V of the Act, payment of any managerial remuneration, in case of inadequate or no profits, requires approval of Members by special resolution, provided that the

Company has not defaulted in payment of dues to its lenders viz. banks, non-convertible debenture holders or other secured creditors.

The Members are thus hereby informed that the Company has not defaulted in payment of dues to its lenders.

Additional information in respect of Mr. Durga Prasad Jhawar, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, and the Secretarial Standard on General Meetings (SS-2) is annexed to this Notice.

Save and except Mr. Durga Prasad Jhawar, Managing Director and CEO and Mrs. Swati Jhawar, Non-Executive Director and Shareholder and their relatives to the extent of their respective shareholding interest, if any, in the Company for Item no. 3, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item no. 3.

The Board recommends the Special Resolution set out in Item No. 3 of the accompanying Notice for approval of the Members.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below along with Item 4.

Item No. 4:

The Members at the Extraordinary General Meeting held on March 22, 2023 had appointed Mr. Deepak Kumar Agrawal (DIN: 07362004) as the Whole-time Director of the Company for a period of 5 (five) years from March 21, 2023 to March 20, 2028 and approved the remuneration for a period of 3 (three) years from March 21, 2023 to March 20, 2026.

As per Schedule V of the Companies Act, 2013, the remuneration payable to the Whole-time Director shall be approved for a period not exceeding 3 (three) years. Therefore, approval of the Members is being sought to fix remuneration for the remaining period of 2 (two) years from March 21, 2026 to March 20, 2028.

The Board of Directors at its meeting held on September 03, 2025 pursuant to the recommendation of the Nomination and Remuneration Committee and approval of Audit Committee, considered, approved and recommended to the members for their approval the remuneration payable to Mr. Deepak Kumar Agrawal for the remaining period of 2 (two) years from March 21, 2026 to March 20, 2028.

The remuneration payable to him per annum shall be as follows:

- Basic: Rs. 37,78,245
- House Rent Allowance (HRA): Rs. 18,89,122

- Leave Travel Allowance (LTA): Rs. 1,00,000
- Telephone Allowance: Rs. 30,000

The total cost to the Company shall be Rs. 57,97,367 per annum.

Further, LTA shall be Payable annually on Earned Basic Salary. Further, he shall be eligible for gratuity and superannuation and leave encashment, if any, as per the rules of the Company. He shall also be entitled to a Performance Pay, based on his performance, and/or Commission, as determined by the Board / Nomination and Remuneration Committee of the Company, from time to time, subject to overall annual remuneration not to exceed Rs. 1.50 crores.

The Members are informed that, remuneration payable to the Whole-time Director may be varied, altered, increased, enhanced or widened from time to time by the Board as they may in their absolute discretion deem fit notwithstanding that the same may exceed the limits laid down in sections 197, 198, and/or Schedule V and all other applicable provisions of the Companies Act, 2013 including any statutory modification and re-enactment thereof for the time being in force, and the Rules framed thereunder, subject to to overall annual remuneration not to exceed Rs. 1.50 crores.. As per the provisions of Schedule V of the Act, payment of

any managerial remuneration, in case of inadequate or no profits, requires approval of Members by special resolution, provided that the Company has not defaulted in payment of dues to its lenders viz. banks, non-convertible debenture holders or other secured creditors.

The Members are thus hereby informed that the Company has not defaulted in payment of dues to its lenders.

Additional information in respect of Mr. Deepak Kumar Agrawal, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, and the Secretarial Standard on General Meetings (SS-2) is annexed to this Notice.

Save and except Mr Deepak Kumar Agrawal, Whole-time Director and his relatives to the extent of their shareholding interest, if any, in the Company for Item no. 4, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item no. 4.

The Board recommends the Special Resolution set out in Item No. 4 of the accompanying Notice for approval of the Members.

The following additional information as required by Section II of Part II of Schedule V to the Companies Act, 2013 for Item No. 3 & Item No. 4 is given below:

I	General Information		
1	Nature of industry	Consumer and Dry Fruits	
2	Date or expected date of commencement of commercial production	The Company was incorporated on October 20, 2015 and commenced its business activities on October 20, 2015	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
4	Financial performance based on given indicators as per audited financial results for the year ended March 31, 2025	Details	Rs. in lakhs
		Gross Turnover & Other Income	38420.24
		Net Profit (after Tax)	360.98
		Net Worth	12230.91
5	Foreign investments or collaborations, if any	NIL	

II Information about the appointee		
A Item No. 3 Mr. Durga Prasad Jhawar, Managing Director and CEO		
1	Background details	He has been a Director on the Board of the Company since incorporation. He is a member of the Institute of Chartered Accountants of India (Membership is inactive as on date) and holds a Bachelor's Degree in Commerce from the Maharshi Dayanand University, Ajmer. He is vested with the role of creation, management and driving the growth of the Company across the gamut of Company activities. He has been instrumental in creating and nourishing business operations across the value chain of various commodity baskets including retail foray of the Company through ProV Foods.
2	Past remuneration during the financial year ended March 31, 2025	Rs. 88,55,532 lakhs
3	Recognition or awards	SME Stars 2024, Star Retailer awards 2023
4	Job profile and his suitability	<p>Taking into consideration Mr. Jhawar's qualification and expertise in relevant fields, he is best suited for the responsibilities of Managing Director & Chief Executive Officer of the Company as proposed by the Board of Directors.</p> <p>As Managing Director & CEO, his core responsibilities include setting and executing the organization's strategy, allocating capital, and building and overseeing the executive team.</p>
5	Remuneration proposed	Not exceeding Rs. 1.5 crores per annum
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Taking into consideration the prospective operations, business requirements, expertise and work profile of Mr. Durga Prasad Jhawar, his responsibilities, the industry benchmarks, the proposed remuneration is commensurate with the industry standards.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Durga Prasad Jhawar and Mr. Swati Jhawar are related to each other. They do not have any pecuniary relationship, directly or indirectly with the Company or with any other Director or Senior Management except to the extent of their shareholdings in the equity share capital of the Company and the remuneration drawn by him as Managing Director & CEO
B Item No. 4 Mr. Deepak Kumar Agrawal, Whole-time Director		
1	Background details	He has been on the Board of our Company since December 09, 2015 and holds a degree of Master of Management Science from Devi Ahilya Vishwavidyalaya, Indore
2	Past remuneration during the financial year ended March 31, 2025	Rs. 71,75,532 lakhs
3	Recognition or awards	SME Stars 2024, Star Retailer awards 2023
4	Job profile and his suitability	<p>Taking into consideration Mr. Deepak Agrawal's qualification and expertise in relevant fields, he is best suited for the responsibilities of Whole-time Director of the Company currently assigned to him by the Board of Directors.</p> <p>His responsibilities include building out a robust sales and business development strategy for the Company and its products. Previously he was working with Aster Commodities DMCC, Dubai</p>
5	Remuneration proposed	Not exceeding Rs. 1.5 crores per annum

6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Taking into consideration the prospective operations, business requirements, expertise and work profile of the Mr. Agrawal, his responsibilities, the industry benchmarks, the remuneration proposed to be paid is commensurate with the industry standards.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Deepak Agrawal does not have any pecuniary relationship, directly or indirectly with the Company or with any other Director or Senior Management except to the extent of their shareholdings in the equity share capital of the Company and the remuneration drawn by him as the Whole-time Director.
III Other information		
1	Reasons of loss or inadequate profits	Although Company has posted Profit of Rs. 360.98 lakhs, the Profits are still inadequate as per the provisions of the Companies Act 2013. The main reason for inadequate profit is because the Company is in growth phase and increasing cost of products, marketing & administrative expenditures and stiff competition have put pressure on the profit margin of the Company. Further, the remuneration being proposed to the Managing Director and CEO is commensurate with the size of the Company and keeping industry standards in mind. Since the remuneration limits as per Section 197 is not sufficient to remunerate appropriately to the directors concerned, an approval is being sought under Schedule V of the Act.
2	Steps taken or proposed to be taken for improvement	The turnover of the Company is increasing every year, and profits are expected to grow. The Company is striving for increase in profit by launching various high yielding products and proper marketing
3	Expected increase in productivity and profits in measurable terms	The Company is expected to show progressive growth in revenue and profit.
IV Disclosures		
i.	all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the Directors	Please refer to the respective resolution and explanatory statement
ii.	Details of fixed component and performance linked incentives along with the performance criteria	Please refer to the respective resolution and explanatory statement
iii.	service contracts, notice period, severance fees	Please refer to the respective resolution and explanatory statement
iv.	stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	Service contract: For the period of 5(five) years commenced from March 21, 2023 to March 20, 2028 Notice period: Applicable as per Company's policy Severance Fees: Not Applicable

Item No. 5

Pursuant to the provisions of Section 185 and all other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder, a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is interested or deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred

to as the "Entities"), after passing a Special Resolution in the general meeting.

In order to augment the long term resources of the Company and to render support for the business requirements of the entities which are either Subsidiaries or Associates or Joint Ventures or group entities or in which any director of the Company is or may be interested or deemed to be interested from time to time, the Board of Directors has subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for

advancing any loan, giving any guarantee or providing any security to such Entities specified under Section 185 of the Companies Act, 2013 in which any of the Director of the Company is interested or deemed to be interested, as the Board of the Directors in its absolute discretion deems fit, beneficial and in the best interest of the Company upto an aggregate limit of Rs. 25 Crores. Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower entities for the purpose of its principal business activities.

The Board recommends the Special resolution set out in Item no. 5 of the accompanying Notice for approval of the Members.

Mr. Durga Prasad Jhawar, Managing Director and CEO and a Promoter and Mr. Deepak Kumar Agrawal, Whole-time Director and a Promoter, and Mrs. Swati Jhawar, being a non-executive non-independent director and a part of the promoter group, and their respective relatives, may be concerned or interested to the extent of their respective shareholding in the Company and/or the entities to whom the loan is to be granted/ guarantee/security is to be provided. Mr. Shalin Sanjiv Khanna has applied for reclassification from the promoters to non-promoter public shareholder and relevant resolution thereof has been placed at Item No. 7 of this Notice. None of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 5 of the Notice except to the extent of their shareholding, if any, in the Company.

Item No. 6

Pursuant to the SEBI(Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2025, notified on March 27, 2025, the provisions of Regulation 23 have been made applicable to SME Listed Entities, i.e., entities having either:

- Paid-up equity share capital exceeding ₹10 crore, or
- Net worth exceeding ₹25 crore

as on March 31, 2025.

The details pertaining to the Material Related Party Transactions for which the approval of the Shareholders is sought are given below:

Sr. No	Particulars	Sale/Purchase
a	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise	Prov Foods Private Limited ("PFPL") is the subsidiary of the Company in which Mr. Durga Prasad Jhawar, Managing Director and CEO and Mr. Deepak Kumar Agrawal, Whole-time Director are Directors

Based on the audited financials of the previous financial year, the Company's net worth is Rs. 122,30,90,933, which exceeds the prescribed threshold. Consequently, Regulation 23 of SEBI LODR became applicable to the Company with effect from April 1, 2025.

Regulation 23(4) mandates prior approval of shareholders for all Material Related Party Transactions. As per the Explanation to Regulation 23(1), a transaction with a related party shall be considered material if it, either individually or cumulatively with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity or Rs. 50 crore whichever is lower, as per its last audited financial statements.

Approval of the shareholders is required even if the transactions are in the ordinary course of business and conducted at arm's length.

The members are being informed that the Company in the ordinary course of its business entered into transactions with Prov Foods Private Limited ("PFPL"), a majority-owned subsidiary, which are on arm's length. These transactions exceeds the materiality threshold prescribed under Regulation 23 of SEBI LODR.

Further, in accordance with Regulation 23(8), all existing material related party contracts or arrangements entered into prior to the notification date and continuing thereafter must be placed before the shareholders for approval at the first General Meeting following the notification.

Accordingly, the approval of the Members is being sought by way of an ordinary resolution.

The Audit Committee has already granted omnibus approval for the transactions under consideration and the said transactions are in the ordinary course of business and at an arm's length.

Sr. No	Particulars	Sale/Purchase
b	Type, material terms and particulars of the proposed transaction;	The Company undertakes the sale of goods including raw materials, consumables, and finished products to PFPL, as well as the purchase of rejection items or non-saleable products in the brand by PFPL for the purpose of bulk sales and/or wholesale market distribution. These transactions are carried out in the ordinary course of business and strictly on an arm's length basis, ensuring that the pricing, terms, and conditions are comparable to those prevailing in similar transactions with unrelated parties. The arrangement not only enables optimal utilization of resources and minimization of wastage but also ensures that the products which may not be saleable under the brand continue to generate economic value in alternative markets. This practice supports business efficiency, sustainability, and value creation while maintaining full compliance with applicable laws, regulations, and corporate governance standards.
c	Tenure of the proposed transaction (particular tenure shall be specified)	5(five) years from April 01, 2025 to March 31, 2030
d	Value of the proposed transaction	Rs. 400 crores p.a.
e	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	Rs. 400 crores constitute 68.78% of Annual Consolidated Turnover* of the Company Rs. 400 crores constitute 85.16% of PFPL i.e. Subsidiary's Annual Turnover* on Standalone basis *Turnover means Revenue from Operations Note: The percentage above is based on the Company's Consolidated Turnover / Subsidiary's Standalone Turnover for the financial year 2024-25 and the actual percentage shall depend upon the turnover of the Company/ Subsidiary as the case may be as per the last audited financial statements of the Company / Subsidiary during the above referred period for which approval is being sought.
f	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i. details of the source of funds in connection with the proposed transaction	Not Applicable
	ii. where any financial indebtedness is incurred to make or give loans, interoperate deposits, advances or investments, <ul style="list-style-type: none">• nature of indebtedness;• cost of funds; and• tenure	Not Applicable
	iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
	iv. purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable

Sr. No	Particulars	Sale/Purchase
g	Justification as to why the RPT is in the interest of the listed entity	<p>PFPL is the subsidiary of the Company. Since its incorporation, PFPL is engaged in the production and sale of Dry Fruit items. Considering the nature of the Company's business operations, transactions with PFPL shall enable the Company to ensure a reliable and consistent supply of quality raw materials and finished goods, achieve operational efficiencies, and maintain continuity of business. Such arrangements are carried out in the ordinary course of business and on an arm's length basis, and they support the Company in meeting its market demand and customer requirements in a cost-efficient manner. Entering these transactions with PFPL is, therefore, considered to be in the best interest of the Company.</p> <p>The related party transactions are undertaken by the Company at arm's length basis and are under the coverage of routine course of business. They are necessary for the day to day running of the business activities and hence are in the interest of the Company. Further the terms & conditions are competitive, and the service standards are not compromised being dealing with known companies.</p>
h	A copy of the valuation or other external party report, if any such report has been relied upon;	Not Applicable
i	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	Not Applicable
j	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	<p>Rs. 400 crores constitute 85.16% of PFPL i.e. Subsidiary's Annual Turnover*</p> <p>*Turnover means Revenue from Operations</p> <p>Note: The percentage above is based on the Turnover for the financial year 2024-25 and the actual percentage shall depend upon the turnover as per the last audited financial statements during the above referred period for which approval is being sought.</p>
k	Any other information that may be relevant or important for the members to take a decision on the proposed resolution	None

The above information was furnished to the Audit Committee of the Board while seeking approval of Related Party Transactions. The information given hereinabove is in compliance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November 2021 and SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

The Board recommends the Ordinary resolution set out in Item no. 6 of the accompanying Notice for approval of the Members.

Mr. Durga Prasad Jhawar, Managing Director and CEO and a Promoter and Mr. Deepak Kumar Agrawal, Whole-time Director and a Promoter, and Mrs. Swati Jhawar, being a non-executive non-independent director and a part of the promoter group, and their respective relatives, may be concerned or interested to the extent of their respective shareholding in the Company and/

or the entities to whom the loan is to be granted/ guarantee/security is to be provided. Mr. Shalin Sanjiv Khanna has applied for re-classification from the promoters to non-promoter public shareholder and relevant resolution thereof has been placed at Item No. 7 of this Notice. None of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 6 of the Notice except to the extent of their shareholding, if any, in the Company.

Item No. 7

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has provided a regulatory mechanism for reclassification of "Promoter or Promoter Group" category to "Public" category.

The Board of Directors had received an application

dated July 17, 2025 from Mr. Shalin Khanna ("Outgoing Promoter") forming part of Promoter and Promoter Group holding 1,07,191 (constituting 3.11% of the paid-up share capital of the Company) to reclassify himself as Public shareholder.

The Board of Directors vide resolution passed at the meeting dated July 21, 2025 took note of above application and granted their consent to proceed with the process of reclassification of status of "Outgoing Promoter" from "Promoter" category to "Public"

Details of Outgoing "Promoter" are as follows:

Name of Promoter	Category	Number of shares held	Percentage of paid-up share capital
Mr. Shalin Khanna	Promoter	1,07,191	3.11

Vide the application of the "Outgoing Promoter", he has confirmed that he and persons related to him shall not

- together, hold more than ten percent of the total voting rights in the listed entity,
- exercise control over the affairs of the listed entity directly or indirectly,
- have any special rights with respect to the listed entity through formal or informal arrangements including through any shareholder agreements,
- be represented on the board of directors (including not having a nominee director) of the listed entity,
- act as a key managerial personnel in the listed entity,
- be a 'wilful defaulter' as per the Reserve Bank of India Guidelines,
- be a fugitive economic offender

and shall at all times from the date of such reclassification, continue to comply with the conditions mentioned under Regulation 31A(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, post reclassification from "Promoter" category to "Public" category.

category subject to necessary approvals from the stock exchange where the shares of the Company are listed and approval of shareholders of the Company and other appropriate statutory authorities, as may be necessary.

Accordingly, in response to the Company's application to the Stock Exchange on July 25, 2025, the Company received No-objection letter from the National Stock Exchange of India Limited (NSE) on August 21, 2025 for reclassification of "Outgoing Promoter" from "Promoter" category to "Public" category.

Further, the Company confirms that it shall post reclassification:

1. be compliant with the requirement for minimum public shareholding as required under regulation 38 of these regulations
2. does not have trading in its shares suspended by the stock exchanges; and
3. does not have any outstanding dues to the SEBI, the stock exchange or the depositories.

Other than Mr. Shalin Khanna and his relatives, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 8 of the Notice except to the extent of their shareholding, if any, in the Company.

The Board recommends the Ordinary resolution set out in Item no. 7 of the accompanying Notice for approval of the Members.

By order of the Board of Directors
For Proventus Agrocom Limited

Durga Prasad Jhawar
Managing Director & CEO
DIN: 02005091

Registered Office:
515, 5th Floor, 215 Atrium, Wing C, Andheri Kurla Road, Andheri East, Mumbai 400059
CIN: L74999MH2015PLC269390
Website: www.proventusagro.com
Tel.: +91 22 6211 0900
Fax: +91 22 6211 09219
E-mail: info@proventusagro.com

Date: September 03, 2025
Place: Mumbai

Annexure

Additional Information required relating to Details of the Directors seeking appointment at the Annual General Meeting

[Pursuant to Secretarial Standard 2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

	Item No. 3	Item No. 4	Item No. 5
Name	Mrs. Swati Durga Prasad Jhawar	Mr. Durga Prasad Jhawar	Mr. Deepak Kumar Agrawal
Directors Identification Number (DIN)	06446297	02005091	07362004
Designation	Non-Executive Director	Managing Director & CEO	Whole-time Director
Date of Birth	June 29, 1976	November 11, 1974	October 22, 1981
Age	51 Years	51 Years	43 Years
Nationality	Indian	Indian	Indian
Qualification	Masters in Economics	Chartered Accountant	MMS (Master in Management Science)
Brief Profile/ Experience (including expertise in specific functional area)	She is an entrepreneur with an experience of 5 years.	He is a member of the Institute of Chartered Accountant of India. He has experience of around 22 years in the areas of Finance & Management.	He is an entrepreneur with an experience of 18 years.
Terms and conditions of appointment and re-appointment	The Director shall be liable to retire by rotation	Mr. Durga Prasad Jhawar was appointed for a term of 5 consecutive years commencing from March 21, 2023 to March 20, 2028, and not liable to retire by rotation	Mr. Deepak Agrawal was appointed for a term of 5 consecutive years commencing from March 21, 2023 to March 20, 2028, and shall be liable to retire by rotation
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA	NA	NA
Date of first appointment on the Board of the Company	March 21, 2023	October 20, 2015	December 09, 2015
Directorship in other companies (excluding Proventus Agrocom Limited)	Details of other Directorships: 1. Elite Solutions and Services Private Limited	Details of other Directorships: 2. Proventus Retail Private Limited 3. Elite Solutions and Services Private Limited 4. Prov Foods Private Limited 5. Prov-Nova Bio Technologies Private Limited	Details of other Directorships: 1. Proventus Retail Private Limited 2. Prov Foods Private Limited 3. Nuts and Dry Fruits Council (India)

	Item No. 3	Item No. 4	Item No. 5
Membership/ Chairmanship of committee of Directors of other companies	NIL	NIL	NIL
Name of listed entities from which the person has resigned in the past three years	NIL	NIL	NIL
Relationship with other Directors, Manager and Key Managerial Personnel inter-se	Mrs. Swati Durga Prasad Jhawar is the spouse of Mr. Durga Prasad Jhawar. No other Director or Key Managerial Personnel (KMP) of the Company is related to Mrs. Swati Durga Prasad Jhawar.	Mr. Durga Prasad Jhawar is the spouse of Mrs. Swati Durga Prasad Jhawar. No other Director or Key Managerial Personnel (KMP) of the Company is related to Mr. Durga Prasad Jhawar.	No Director or Key Managerial Personnel (KMP) of the Company is related to Mr. Deepak Agrawal.
No. of Shares held in the Company as on March 31, 2025 either by self or as a beneficial owner	35000 shares	5000 shares	208375 shares
Number of Meetings of the Board attended during the Financial Year 2024-25	4 (Four)	4 (Four)	4 (Four)
Remuneration last drawn (FY 2024-25) (including sitting fees, if any)	NIL	85,36,132	70,71,196
Details of remuneration sought to be paid	NIL	As mentioned in Item No. 4	As mentioned in Item No. 5

By order of the Board of Directors
For Proventus Agrocom Limited

Durga Prasad Jhawar
Managing Director & CEO
DIN: 02005091

Registered Office:
515, 5th Floor, 215 Atrium, Wing C, Andheri Kurla Road,
Andheri East, Mumbai 400059
CIN: L74999MH2015PLC269390
Website: www.proventusagro.com
Tel.: +91 22 6211 0900
Fax: +91 22 6211 09219
E-mail: info@proventusagro.com

Date: September 03, 2025
Place: Mumbai

Independent Auditor’s Report

To the Members of Proventus Agrocom Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Proventus Agrocom Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed 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 no key matters to be communicated in our report.

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

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance Report, and Shareholder Information, but does not include the standalone financial statements and our auditor’s report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management’s Responsibility for the Standalone Financial Statements

The Directors of the Company are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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.

The directors of the company are also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect 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 standalone 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 control 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 with reference to standalone financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists,

we are required to draw attention in our auditor’s report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the “Annexure I”, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There have been no pending litigations against the Company having any impact on its financial position in its standalone 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in

the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;.

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (d) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account 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. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

For N B T and Co
Chartered Accountants
Firm Registration No.: 140489W

Ashutosh Biyani
Partner
Membership No.: 165017

Date: 22/05/2025
Place: Mumbai
UDIN: 25165017BMMJEV7667

Annexure I to the Independent Auditors' Report of even date on the Standalone Financial Statements of Proventus Agrocom Limited

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

(i) In respect of its Property, Plant & Equipment:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment and Intangible Assets on the basis of available information.
- b. The Company has a policy of verifying its Property, Plant & Equipment within reasonable interval. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its Property, Plant & Equipment. No material discrepancies were noticed on such verification as compared with available records.
- c. According to the information and explanations given to us, the Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Therefore, the provision of sub-clause (c) of clause (i) of paragraph 3 of the Order is not applicable to the Company.

- d. The company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.
- e. The company is not holding any such benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, therefore the provision of this clause is not applicable to the company.

- (ii) a. The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.

- b. The Company has obtained/using working capital limits for more than five crores during the year and submitted the quarterly returns as required as per the terms, quarterly return submitted by the company are in agreement with the books of account of the company details of the same is mentioned below: -

(Rs in Lakhs, unless otherwise stated)

Particulars	As per Return	As per Financials	Difference	Reason
Inventory	1502.52	1473.44	29.08	List is submitted on the Basis of Unaudited Statements.
Book Debts	3393.61	3292.88	100.73	List is submitted on the Basis of Unaudited Statements.

- (iii) According to the information and explanations given to us, during the year the Company has made investment, provided guarantee or security and granted loans or advances in the nature of loans unsecured to companies, firms, Limited Liability Partnerships or any other parties as specified below:

- (a) The company has given fresh loan to employees of Rs. 10.08 lakhs during the year and the outstanding balance of loan given to employees as on March 31, 2025 is Rs 19.02 lakhs.

The Company has provided working capital loan to its Subsidiary company Prov Foods Private Limited of Rs. 2986.29 Lakhs during

previous year and the outstanding balance of loan given to subsidiary company as on March 31, 2025 is Rs. 1486.29 lakhs.

- (b) The terms and conditions of investments made, the loans and advances in the nature of loan granted and guarantee provided are not prejudicial to the interest of the company
- (c) In respect of loans and advances in the nature of loans, the repayment of principal if any and payment of interest thereon are regular.
- (d) The amount is not overdue, on the above loan and advances; hence this clause is not applicable

- (e) The company has not granted any loans or advances in the nature of loans which is either repayable on demand or without specifying terms or period of repayment
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees or security made by it during the year under audit to the extent applicable.
- (v) The company has not accepted any deposits from public within the meaning of Section 73, 74, 75 and 76 and hence clause (v) of Para 3 of the order is not applicable.
- (vi) According to the information and explanations given to us, Central Government has not prescribed maintenance of cost records under sub-Section (1) of Section 148 of the Act in respect of activities carried on by the Company. Therefore, the provisions of clause (vi) of paragraph 3 of the Order is not applicable to the Company.
- (vii) a. The company is regular in depositing undisputed statutory dues, including 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 with appropriate authorities, where applicable. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at March 31, 2025 for a period of more than six months from the date they became payable.
- b. According to the records of the company, there are no dues outstanding of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax on account of any dispute except GST Liability of Rs.14,34,508/- for the F.Y.2018-2019 under the GSTIN- 24AAJCM9814C1ZJ of Gujrat state. The company had deposited sum of Rs.69,382/- under protest and filed appeal before appellate authority against the said GST liability of Rs.14,34,508/-.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961(43 of 1961) during the year
- (ix) a. The company has not defaulted in repayment of any dues to a financial institution, bank, and government during the year. The company has not borrowed any amount by way of debentures.
- b. The company is not declared as a willful defaulter by any bank or financial institution or other lender during the year.
- c. In our opinion and according to the information and explanations given to us, the Company has taken working capital term loan and the same was applied for the purpose for which loan was obtained.
- d. On an overall examination of the standalone financial statements of the Company any funds raised by the company for short term purposes are not utilized for any long term purpose.
- e. On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f. The Company has not raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) a. In our opinion and according to the information and explanations given to us, money raised by the company by way of initial public offer were applied for the purpose for which they were raised.
- b. The company has not made any preferential allotment/ private placement of share or fully or partly paid convertible debentures during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) a. On the basis of our examination and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers/employees has been noticed or reported during the year.
- b. No such report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors during the year in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. Auditors have not received any whistle-blower complaints during the year by the company.
- (xii) The company is not a Nidhi Company and accordingly the information and explanations given to us, provisions of Nidhi Rules, 2014 are not applicable to the company.

- (xiii) On the basis of our examination and according to the information and explanations given to us, we report that all the transaction with the related parties are in compliance with Section 177 and Section 188 of the Act, and the details have been disclosed in the standalone Financial statements in Note no. 28 as required by the applicable accounting standards.
- a. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xiv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xv) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, provisions of clause (xvi) of Para 3 of the Order are not applicable.
- (xvi) The company has not any incurred cash losses in the current financial year and in the preceding financial year.
- (xvii) There has been no resignation of the statutory auditors of the Company during the year.
- (xviii) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xix) The company does not fall under the provisions of Corporate Social Responsibility vide section 135(1) of The Companies Act, 2013, therefore the provisions of clause (xx) of Para 3 of the Order are not applicable.

For N B T and Co
Chartered Accountants
Firm Registration No.: 140489W

Ashutosh Biyani
Partner
Membership No.: 165017

Date: 22/05/2025
Place: Mumbai
UDIN: 25165017BMMJUEV7667

Annexure II to the Independent Auditors’ Report of even date on the Standalone Financial Statements of Proventus Agrocom Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of Proventus Agrocom Limited (“the Company”) as at March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “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 respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 Act, 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 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.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based

on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that:

- (a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and
- (c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have material effect on the standalone 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 not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, 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 March 31, 2025, 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.

For N B T and Co

Chartered Accountants
Firm Registration No.: 140489W

Ashutosh Biyani

Partner
Membership No.: 165017

Date: 22/05/2025
Place: Mumbai
UDIN: 25165017BMMJEV7667

Standalone Balance Sheet

As At 31st March 2025

₹ in lakh			
Particulars	Note No.	As at 31 st March 2025	As at 31 st March 2024
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2	344.67	343.48
(b) Reserves and Surplus	3	11,886.24	11,528.35
		12,230.91	11,871.83
2. Non - Current Liabilities			
(a) Other Non Current Liabilities	4	68.30	58.09
		68.30	58.09
3. Current Liabilities			
(a) Short Term Borrowing	-	-	-
(b) Trade Payables	5		
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises		44.12	-
(ii) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		443.69	920.82
(c) Other Current Liabilities	6	78.82	270.41
(d) Short Term Provision	7	43.71	77.70
		610.35	1,268.93
TOTAL		12,909.56	13,198.86

Particulars	Note No.	As at 31 st March 2025	As at 31 st March 2024
II. ASSETS			
1. Non - Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant and Equipment	8	105.27	61.04
(ii) Intangible Assets	8	0.36	0.36
(b) Non-current investments	9	726.13	827.38
(c) Deferred Tax Assets (net)	10	390.98	496.73
(d) Long Term Loans and Advances	11	1,486.29	2,986.20
(e) Other Non-Current Assets	12	24.63	102.41
		2,733.66	4,474.12
2. Current Assets			
(a) Current investments	13	-	400.00
(b) Inventories	14	1,473.44	1,842.02
(c) Trade Receivables	15	3,292.88	1,595.45
(d) Cash and Cash Equivalents	16	3,154.84	2,141.08
(e) Short Term Loans and Advances	17	2,228.61	2,694.72
(f) Other Current Assets	18	26.14	51.47
		10,175.91	8,724.73
TOTAL		12,909.56	13,198.86
Significant accounting policies and other explanatory information	1 to 53		

As per our report of even date attached
For N B T and Co
Chartered Accountants
Firm Registration No: 140489W

For and on behalf of the Board of Directors
of Proventus Agrocom Limited

Ashutosh Biyani
Partner
M. No. 165017

Durga Prasad Jhawar
MD and CEO
(DIN:02005091)

Deepak Kumar Agrawal
Whole-time Director
(DIN:07362004)

Place: Mumbai
Date: 22nd May 2025

Pinal Rakesh Darji
Company Secretary

Ankush Bhagchand Jain
Chief Financial Officer

Standalone Statement of Profit and Loss

for the year ended 31st March 2025

₹ in lakh

	Particulars	Note No.	For the year ended 31 st March 2025	For the year ended 31 st March 2024
A	CONTINUING OPERATIONS			
I	Revenue from Operations	19	38,000.18	34,005.99
II	Other Income	20	420.06	822.90
III	Total Income (I + II)		38,420.24	34,828.89
IV	Expenses			
	Purchase of Stock in Trade	21	36,181.62	32,778.18
	Changes in Inventories of Stock in Trade	22	368.57	13.69
	Employee Benefits Expenses	23	551.59	557.47
	Finance Cost	24	79.13	110.13
	Depreciation and Amortization Expense	8	35.97	19.36
	Other Expenses	25	713.02	747.83
	Total Expenses		37,929.91	34,226.66
V	Profit / (Loss) before Exceptional and Extraordinary Items and Tax (III-IV)		490.33	602.23
VI	Exceptional Items / Extraordinary Items		-	-
VII.	Profit / (Loss) Before Tax (V-VI)		490.33	602.23
VIII.	Tax Expense:			
	(a) Current Tax		23.60	5.23
	(b) Deferred Tax (Asset) / Liability	10	(390.98)	118.96
	(c) Short Provision for Tax for Earlier Years		(0.01)	0.18
			(367.38)	124.36
IX.	Profit / (Loss) from Continuing operations (VII-VIII)		857.71	477.87

	Particulars	Note No.	For the year ended 31 st March 2025	For the year ended 31 st March 2024
B	DISCONTINUING OPERATIONS			
X.	Profit/(Loss) for the year from Discontinuing Operations		-	-
C	TOTAL OPERATIONS			
XI.	Profit / (Loss) for the Year (IX + X)		857.71	477.87
XII.	Earnings Per Equity Share of Rs.10/- each :			
	Weighted average no. of shares (Basic)	49	34,38,098	33,17,789
	Weighted average no. of shares (Diluted)		34,57,648	33,49,264
	(1) Basic Earning Per Share (Rs.)		24.95	14.40
	(2) Diluted Earning Per Share (Rs.)		24.81	14.27
	Significant accounting policies and other explanatory information	1 to 53		

As per our report of even date attached
For N B T and Co
Chartered Accountants
Firm Registration No: 140489W

For and on behalf of the Board of Directors
of Proventus Agrocom Limited

Ashutosh Biyani
Partner
M. No. 165017

Durga Prasad Jhawar
MD and CEO
(DIN:02005091)

Deepak Kumar Agrawal
Whole-time Director
(DIN:07362004)

Place: Mumbai
Date: 22nd May 2025

Pinal Rakesh Darji
Company Secretary

Ankush Bhagchand Jain
Chief Financial Officer

Standalone Cash Flow Statement
for the Year Ended 31st March 2025

₹ in lakh		
PARTICULARS	For the year ended 31 st March 2025	For the year ended 31 st March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax and Extraordinary Items	490.33	602.23
Adjustments for		
Depreciation & Amortization	35.97	19.36
Gratuity Provision	12.29	14.63
Payment of Gratuity	(1.24)	-
Employee Stock Option Expenses	(31.71)	55.27
Interest & Finance Charges	79.13	110.13
Dividend on investment	(0.14)	(0.26)
Interest Income	(192.23)	(233.18)
Loss on sale of fixed assets	0.60	-
Profit/loss on sale of securities	(152.99)	(60.93)
Operating cash flow Before Working Capital Adjustments	240.00	507.24
Changes in Working Capital		
Adjustments for (increase)/ decrease in operating assets:		
Inventories	368.57	13.69
Trade receivables	(1,697.43)	1,407.61
Short-term loans and advances	441.12	(1,124.13)
Other Non current assets	77.78	(78.17)
Other current assets	25.33	(8.59)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(433.01)	85.33
Other current liabilities	(191.59)	228.70
Short Term Provision	(34.83)	64.43
Cash generated from operations	(1,204.05)	1,096.10
Direct Tax Paid (Refund)[Net]	(1.39)	26.65
Net cash flow from / (used in) operating activities (A)	(1,202.66)	1,069.45

PARTICULARS	For the year ended 31 st March 2025	For the year ended 31 st March 2024
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(81.29)	(4.62)
Dividend on investment	0.14	0.26
Interest Income	192.23	233.18
(Purchase)/sales of investments (Current & Non current)	654.24	(440.32)
Proceeds from sale of fixed assets	0.50	-
Net cash flow from / (used in) investing activities (B)	765.83	(211.50)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest & Finance Charges	(79.13)	(110.13)
Proceeds from issue of share capital	29.81	5,073.05
Long Term Loans & Advances	1,499.91	(3,265.20)
Short-term Borrowings	-	(940.37)
Long Term Borrowing	-	-
Net cash flow from / (used in) financing activities (C)	1,450.59	757.35
Net increase (decrease) in cash and cash equivalents (A+B+C)	1,013.75	1,615.30
Cash and cash equivalents at the beginning of the year	2,141.08	525.79
Cash and cash equivalents at the end of the year	3,154.84	2,141.08
Cash and cash equivalents at the end of the year comprises :		
(a) Cash on hand	2.54	5.29
(b) Balances with banks		
(i) In current accounts	273.26	1,117.79
(ii) In deposit accounts	2,879.04	1,018.00
	3,154.84	2,141.08

NOTES:
1 The Cash Flow Statement has been prepared as per Indirect Method

As per our report of even date attached
For N B T and Co
Chartered Accountants
Firm Registration No: 140489W

For and on behalf of the Board of Directors
of Proventus Agrocom Limited

Ashutosh Biyani
Partner
M. No. 165017

Durga Prasad Jhawar
MD and CEO
(DIN:02005091)

Deepak Kumar Agrawal
Whole-time Director
(DIN:07362004)

Place: Mumbai
Date: 22nd May 2025

Pinal Rakesh Darji
Company Secretary

Ankush Bhagchand Jain
Chief Financial Officer

Standalone Notes to Financial Statements
for the period ended March 31, 2025

1. Significant accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with generally accepted accounting principles in India ('Indian GAAP') under the historical cost convention on an accrual basis except for certain financial instruments which are measured at fair values in compliance with all material aspects of the Accounting Standard (AS) Notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014, the provisions of the Companies Act, 2013 (to the extent notified). The financial statements are prepared & presented in Indian rupees.

1.2 Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on date of the financial statements. Actual results could differ from the estimates. Any revision to the accounting estimates is recognised prospectively in current and future periods.

1.3 Current-non-current classification

All assets and liabilities are classified into current and non-current

Assets

An Asset is classified as current when it satisfies any of the following criteria:

- a. It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- b. It is held primary for the purpose of being traded;
- c. It is expected to be realized within 12 months after the reporting date; or
- d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current Assets include the current portion of non-current financial assets.
All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a. It is expected to be settled in the company's normal operating cycle.

- b. It is held primarily for the purpose of being traded;
- c. It is due to be settled within 12 months after the reporting date; or
- d. The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of the liability that could, at the option of the counterparty, results in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

1.4 Revenue recognition

- Sale of commodity is recognized when all the significant risks and rewards have been passed to the buyer.
- Income from treasury operations comprises of profit/loss on sale of securities and profit/loss on equity derivatives, commodity derivatives and currency derivative instruments.
 - i) Profit/loss on sale of securities is determined based on the cost of the securities sold.
 - ii) Realised profit/ loss on closed positions of derivative instruments is recognised on final settlement on squaring-up of the contracts. Outstanding derivative contracts in the nature of forwards / futures / options are measured at fair value as at the balance sheet date. Fair value is determined using quoted market prices in an actively traded market, for the instrument, wherever available, as the best evidence of fair value. In the absence of quoted market prices in an actively traded market, a valuation technique is used to determine the fair value. In most cases the valuation techniques use observable market data as input parameters in order to ensure reliability of the fair value measure.
- Profit/loss earned on sale of investments is recognised on trade date basis. Profit/loss on sale of investments is determined based on the cost of the investments sold.
- Interest income is recognised on accrual basis.
- Dividend income is recognised when the right to receive payment is established.

1.5 Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of the depreciable historical cost.

1.6 Foreign currency transactions

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transaction. Exchange differences, if any arising out of transactions settled during the year are recognised in statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. The exchange differences, if any, are recognised in statement of profit and loss of the year and related assets and liabilities are accordingly restated in the balance sheet.

1.7 Inventories

- Raw materials, stores, spares, and trading goods are valued at lower of cost and net realizable value.
- Work-in-Progress and finished goods are valued at the lower of cost and net realizable value. Cost includes direct materials and labour and a part of manufacturing overheads based on normal operating capacity.
- Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.
- Cost comprises of cost of Purchase & other costs incurred in bringing them to their respective present location and condition and is determined on average basis.

1.8 Investments

- Investments are classified into long term investments and current investments. Investments which are intended to be held for one year or more are classified as long term investments and investments which are intended to be held for less than one year are classified as current investments.
- Long term investments are carried at cost less diminution in value which is other than temporary, determined separately for each investment.

- Current investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment. In case of investments in mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value.

1.9 Earnings per share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20 - Earnings Per Share prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

1.10 Fixed assets and depreciation

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation is provided on a written down value basis from the date the asset is ready for its intended use or put to use whichever is earlier. In respect of assets sold, depreciation is provided upto the date of disposal.

As per the requirement of Schedule II of the Companies Act, 2013, the Company has evaluated the useful lives of the respective fixed assets which are as per the provisions of Part C of the Schedule for calculating the depreciation. The useful lives of the fixed assets are as follows:

Nature of assets	Useful Life
Motor vehicles	8 years
Office equipment	5 years
Furniture & Fixture	10 years
Leasehold Improvement	5 years
Computers and data processing units - End user devices, such as desktops, laptops, etc. (other than server).	3 years
Plant & Equipment	15 years

Standalone Notes to Financial Statements
for the period ended March 31, 2025

Intangible fixed assets

Intangible fixed assets are recorded in consideration paid for the acquisition of such assets and are carried at cost less accumulated amortization and impairment, if any.

Intangibles such as software is amortised over a period of 3 years or its estimated useful life whichever is shorter.

1.11 Taxation

Tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Current tax

Provision for income tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act, 1961.

Deferred taxation

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the asset can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of the assets. Deferred tax assets are reviewed at each balance sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

Minimum Alternative Tax (MAT) credit

MAT credit asset is recognized where there is convincing evidence that the asset can be realized in future. MAT credit assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably certain to be realised.

1.12 Provisions and contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation

in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

1.13 Operating leases

Lease payments for assets taken on operating lease are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

1.14 Employee Benefits:

The Company makes monthly contribution to provident fund in respect of employees covered under the Employees Provident Fund and Miscellaneous Provisions Act, 1952 at the rate specified in the act and the same is charged to revenue.

Gratuity paid during the year is debited to liability account at the time of payment and liability on account of gratuity is provided on the date of Balance Sheet on actuarial valuation basis, at the end of the year.

2 Share Capital

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Authorised:		
5,000,000 (5,000,000) Equity Shares of Rs.10/-each with voting rights	500.00	500.00
TOTAL	500.00	500.00
Issued, Subscribed and Paid up:		
34,46,691(PY 34,34,766) Equity Shares of Rs. 10/- each with voting rights, fully paid up	344.67	343.48
TOTAL	344.67	343.48

(i) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting year ended :

Particulars	As at 31 st March 2025	As at 31 st March 2024
Number of shares at the beginning of the year	34,34,766	27,55,768
Add: Issue of Shares during the year	11,925	6,78,998
Number of shares at the end of the year	34,46,691	34,34,766

(ii) Terms/rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaning assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

(iii) Details of shareholder holding more than 5% shares in the company :

Name of Shareholder	As at 31 st March 2025		As at 31 st March 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Deepak Kumar Agrawal	2,08,375	6.05%	2,08,375	6.07%
Shree JMD Investment Advisors LLP	20,70,675	60.08%	20,70,675	60.29%
	22,79,050	66.12%	22,79,050	66.35%

(iv) Shareholding of Promoters:

Promoters name	Shares held by promoters at the end of the year					
	31 st March 2025			31 st March 2024		
	No. of Shares	% of Holding	% Change during the year	No. of Shares	% of Holding	% Change during the year
Durga Prasad Jhawar	5,000	0.15%	0.00%	5,000	0.15%	-
Shalin Sanjeev Khanna	1,07,191	3.11%	-0.01%	1,07,191	3.12%	-
Deepak Kumar Agrawal	2,08,375	6.05%	-0.02%	2,08,375	6.07%	-
Ritu Tarun Agrawal	2,000	0.06%	0.00%	2,000	0.06%	-
Swati Durgaprasad Jhawar	35,000	1.02%	0.00%	35,000	1.02%	-
Shree JMD Investment Advisors LLP	20,70,675	60.08%	-0.21%	20,70,675	60.29%	-
	24,28,241	70.45%	-0.24%	24,28,241	70.70%	-

Standalone Notes to Financial Statements
for the period ended March 31, 2025

v) Employee Stock Ownership Plan Scheme

The company has granted 38700 options as Employees Stock Option on 09.12.2022 as per the provision of PAPL SIP 2022 scheme and the vesting period of option granted is over 4 years and 25% of number of options granted will be vesting every year. 9,675 Employee Stock options vested during the year 2024-2025. The total 19350 Employees Stock Option vested till 31.03.2025 and out of which 7225 shares and 11,925 shares has been exercised by employees in the year 2023-24 & 2024-25 respectively.

3 Reserves & Surplus

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
a) Securities Premium		
Opening Balance	10,549.85	5,489.43
Add for the year - Actual premium received on equity share issue	28.62	5,184.80
(Less): for the year Employees Stock Option expense reversal	(39.17)	-
(Less): Transfer to Employees Stock Option Outstanding Account	(0.25)	-
Less:IPO Expenses	-	(124.38)
Closing Balance	10,539.05	10,549.85
b) Employees Stock Option Outstanding Account		
Opening Balance	-	-
Add Transfer from Securities Premium Account	0.25	-
Add/(Less): for the year Employees Stock Option Expense	7.46	-
Closing Balance	7.71	-
c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	500.64	500.64
Add/(Less): Profit/(Loss) for the year	857.71	-
Closing Balance	1,358.35	500.64
TOTAL	11,905.10	11,050.49

4 Other Non Current Liabilities

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Provision For Gratuity	68.30	58.09
TOTAL	68.30	58.09

5 Trade Payables

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Other than Acceptance:		
Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises *	44.12	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		
(i) Creditors for Goods	389.54	825.56
(ii) Creditors for Expenses	54.15	95.26
TOTAL	487.81	920.82

*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006")

Particulars	31 st March 2025	31 st March 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	44.12	-
The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Trade Payables ageing schedule as at
31st March 2025

₹ in lakh

Particulars	Not Due for payment	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	44.12	-	-	-	-	44.12
Others	433.11	-	0.00	10.26	0.33	443.69
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Other	-	-	-	-	-	-
Total	477.23	-	0.00	10.26	0.33	487.81

Standalone Notes to Financial Statements

for the period ended March 31, 2025

Trade Payables ageing schedule as at 31st March 2024

₹ in lakh

Particulars	Not Due for payment	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	908.21	0.95	11.34	0.27	0.06	920.82
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Other	-	-	-	-	-	-
Total	908.21	0.95	11.34	0.27	0.06	920.82

6 Other Current Liabilities

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Advance from customers	63.38	248.45
Other Payable	1.61	3.22
Statutory Dues	13.84	18.75
TOTAL	78.82	270.41

7 Short-Term Provision

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Provision for Gratuity	6.97	6.13
Provision For Expenses	36.74	71.57
TOTAL	43.71	77.70

8 Non Current Investments

₹ in lakh

Particulars	As at 31 st March 2025		As at 31 st March 2024	
	Nos	Amount	Nos	Amount
Investment in Equity Instruments				
Equity Instruments, Unquoted, carried at Cost fully paid up				
Proventus Retail Private Limited	10,000	#REF!	10,000	1.00
Proventus Commodities Dmcc	2,392	#REF!	2,392	423.54
Prov Foods Private Limited	2,58,000	#REF!	2,58,000	301.08
Prov Nova Bio Technologies Pvt Ltd	5,100	#REF!	5,100	0.51
Investment in Bonds				
Government Bonds, Quoted, carried at Cost				
7.26% Govt. Securities 2033 bonds	-	#REF!	1	101.25
Aggregate amount of quoted investments	-	#REF!	1	101.25
Aggregate amount of unquoted investments	2,75,492	#REF!	2,75,492	726.13
Aggregate amount of impairment in value of investments	-	-	-	-
TOTAL	2,75,492	#REF!	2,75,493	827.38

9 Deferred Tax Assets

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Deferred Tax Assets		
Tax Effect of item constituting deferred tax Assets		
- on disallowances under the provisions of Income Tax Act		
- on difference in WDV of Property, Plant & Equipment as per books and income tax	18.25	16.92
- on brought forward losses and unabsorbed depreciation	462.17	435.08
Others-NotAllowable Preliminary Exps & Gratuity exps under the provisions of Income Tax Act	43.01	44.73
TOTAL	523.43	496.73

10 Long Term Loans and Advances

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Unsecured, Considered good		
Loans and Advances to Subsidiary company	1,486.29	2,986.20
TOTAL	1,486.29	2,986.20

Standalone Notes to Financial Statements

for the period ended March 31, 2025

11 Other Non Current Assets

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Unsecured, Considered good		
Vat Deposit	0.20	0.20
GST Deposit	0.69	8.72
Security Deposits	23.73	93.48
TOTAL	24.63	102.41

12 Current Investments ₹ in lakh

Particulars	As at 31 st March 2025		As at 31 st March 2024	
	Nos	Amount	Nos	Amount
Investment in Liquid Funds				
Liquid Funds, Quoted, carried at Cost				
ICICI Prudential Liquid Fund-Direct Fund-Growth	-	#REF!	29,364	100.00
MIRAE Assets Liquid Fund-Direct Plan-Growth	-	#REF!	4,020	100.00
SBI Liquid Fund Direct Plan-Growth	-	#REF!	5,554	200.00
Aggregate amount of quoted investments	-	#REF!	38,938	400.00
Aggregate amount of unquoted investments	-	-	-	-
Aggregate amount of impairment in value of investments	-	-	-	-
	-	#REF!	38,938	400
TOTAL	-	#REF!	38,938	400

13 Inventories ₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
(As taken, valued and certified by the Management)		
(Valued at Cost or Market value, whichever is lower)		
Stock-in-Trade	1,473.44	1,842.02
TOTAL	1,473.44	1,842.02

14 Trade Receivable

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Trade Receivable: (Unsecured)		
- Considered Good		
Due for a period exceeding six months	329.70	298.25
Others	2,963.18	1,297.20
- Considered Doubtful		
TOTAL	3,292.88	1,595.45

Trade Receivables ageing schedule as at 31st March 2025

₹ in lakh

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered goods	2,963.18	13.94	29.34	10.38	276.04	3,292.88
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables - considered goods	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	2,963.18	13.94	29.34	10.38	276.04	3,292.88

Trade Receivables ageing schedule as at

31st March 2024

₹ in lakh

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered goods	1,297.20	3.84	15.22	85.32	193.86	1,595.45
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables - considered goods	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	1,297.20	3.84	15.22	85.32	193.86	1,595.45

Standalone Notes to Financial Statements

for the period ended March 31, 2025

15 Cash and Cash Equivalents

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Cash and Cash Equivalents		
Cash on Hand (As certified by management)	2.54	5.29
Balance with Scheduled Banks		
- In Current and Overdraft Accounts	273.26	1,117.79
Other Bank Balance		
- In Fixed Deposit - maturing after 12 months margin money against bank gurantees	21.29	17.76
- In Fixed Deposit - maturing before 12 months	2,857.75	1,000.23
TOTAL	3,154.84	2,141.08

16 Short Term Loans and Advances

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Unsecured, Considered good		
Other Loans and Advances		
- Advances recoverable in cash or in kind or for value to be received	1.24	1.10
- Loans and advances to employees	19.02	11.13
- Advance to Suppliers	1,859.90	2,254.31
Balance With Government Authorities		
- Input credit under GST	236.21	215.14
- MEIS License	27.00	102.81
- Advance Tax,TDS & Income Tax Refund Due (Net out provision for tax)	85.24	110.23
TOTAL	2,228.61	2,694.72

18 Other Current Assets

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Prepaid Expenses		
- Prepaid Others	4.07	27.27
- Prepaid Insurance	22.07	24.20
TOTAL	26.14	51.47

19 Revenue from Operations

₹ in lakh

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Sale of Goods	38,000.18	34,005.99
TOTAL	38,000.18	34,005.99

20 Other Income

₹ in lakh

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Business support Service (Income)	-	120.00
Discount on MEIS License	-	3.33
Dividend Income	0.14	0.26
Foreign exchange gain	2.60	37.07
Profit on trading in derivative instruments	72.10	368.12
Interest Income	192.23	233.18
Profit/loss on sale of securities	152.99	60.93
TOTAL	420.06	822.90

21 Purchase of Stock in Trade

₹ in lakh

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Purchase of Stock in Trade	34,067.84	31,049.06
Add:Direct Expenses		
Clearing and custodian charges	2,050.43	1,659.48
Freight Inward	47.65	55.56
Marine Insurance	15.70	14.08
TOTAL	36,182	32,778

22 Change in Inventories of Stock in Trade

₹ in lakh

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Inventories at the beginning of the year		
Stock-In-Trade	1,842.02	1,855.71
	1,842.02	1,855.71
Inventories at the end of the year		
Stock-In-Trade	1,473.44	1,842.02
	1,473.44	1,842.02
TOTAL	368.57	13.69

Standalone Notes to Financial Statements

for the period ended March 31, 2025

23 Employee Benefit Expenses

₹ in lakh

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Salaries and Wages	246.27	224.92
Employee Stock Option Expenses reversal (Refer note 53)	(31.71)	55.27
Director's Remuneration	246.94	225.67
Staff Welfare Expenses	6.25	12.27
Bonus	63.50	23.05
Gratuity Provision	12.29	14.63
Contribution to Various Statutory Fund	8.04	1.66
TOTAL	551.59	557.47

24 Finance Cost

₹ in lakh

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Paid	79.10	102.66
Other Finance Charges	0.03	7.47
TOTAL	79.13	110.13

25 Other Expenses

₹ in lakh

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Bank Charges & Commission	10.60	11.08
Commission and brokerage	75.35	90.80
Conveyance	13.83	13.86
Discount, Claims and Rate Difference	8.30	7.97
Donation under CSR	15.00	-
Electricity charges	19.75	14.51
Insurance	27.25	17.13
Interest Paid Statutory Payment	9.11	15.47
Labour Charges	184.88	138.54
Legal & Professional Fees	33.01	33.53
Loss on sale of fixed assets	0.60	-
Loading & Unloading	24.51	48.34
Membership and subscription	1.27	5.27
Telephone Expenses	7.01	6.86
Other Expenses	27.25	6.72
Office Expenses	14.70	12.98

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Petrol & Diesel Expenses	27.21	26.12
Printing & Stationery	2.21	6.14
Rates and taxes	19.85	6.02
Repairs and maintenance	5.18	16.41
Rent	70.34	76.10
Sales Promotion	3.21	4.58
Sitting Fees- Director	13.65	7.80
Sundry Balance w/off	2.71	37.16
Travelling Expenses	22.17	15.26
Transportation & Delivery Charges	10.50	29.28
Warehousing & Cold storage Charges	60.55	96.92
Payment to Auditors		
Audit fees	3.00	3.00
TOTAL	713.02	747.83

26 Related Parties

i. List of related parties and relationship:

Name of related parties by whom control is exercised	Shree JMD Investment Advisors LLP
Name of related parties over whom control is exercised	Proventus Retail Private Limited (Subsidiary company)
	Proventus Commodities DMCC (Subsidiary company)
	Prov Foods Private Limited (Subsidiary company)
	Prov Nova Bio Technologies Private Limited (Subsidiary company)
Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise:	Durga Prasad Jhawar
	Shalin Khanna
	Deepak Agrawal

Standalone Notes to Financial Statements
for the period ended March 31, 2025

Key managerial Personnel/ Directors	Durga Prasad Jhawar	Managing Director & CEO
	Shalin Khanna	Whole-time director
	Deepak Agrawal	Whole-time director
	Ankush Bhagchand Jain	CFO
	Pinal Rakesh Darji	Company Secretary
	Subramanian Ranganathan	Chairman & Independent Director
	Sweta Jitendra Jain	Independent Director
	Swati Durgaprasad Jhawar	Non-Executive Director
Name of relatives of Key managerial personal and related parties	D S Enterprises	
	Binod Agrawal	
	Anupama Khanna	

ii. Transactions with related parties :		₹ in lakh	
Nature of Transaction	Related Party Name	2024-2025	2023-2024
Loans given	Prov Foods Private Limited	-	2,986.29
Remuneration paid to	Durga Prasad Jhawar	88.56	85.36
	Shalin Khanna	86.63	69.60
	Deepak Agrawal	71.76	70.71
	Ankush Jain	97.00	79.95
	Pinal Rakesh Darji	6.00	6.00
Rent paid to	Prov Foods Private Limited	21.00	21.00
Reimbursement of Electricity paid to	Prov Foods Private Limited	13.95	9.36
Sales net of taxes	Proventus Retail Private Limited	-	50.99
	Prov Foods Private Limited	26,521.31	18,119.38
	Prov Nova Bio Technologies Private Limited	-	1.59
	D S Enterprises	138.61	297.81
Electricity Charges received	Prov Foods Private Limited	1.06	0.29
Office rent received	Prov Foods Private Limited	15.53	4.94
Interest received on Loan	Prov Foods Private Limited	155.49	218.45
Business and Administrative Support Service Income	Prov Foods Private Limited	-	120.00
Purchases net of taxes	Proventus Retail Private Limited	285.06	27.23
	Prov Foods Private Limited	874.22	600.37
	D S Enterprises	6.80	-
Balances with related parties			
Loan Receivable	Prov Foods Private Limited	1,486.29	2,986.20

Nature of Transaction	Related Party Name	2024-2025	2023-2024
Amount Payable	Prov Foods Private Limited	-	171.22
	Proventus Retail Private Limited	14.98	-
Trade Receivable	Prov Foods Private Limited	2,483.40	-
	Prov Nova Bio Technologies Private Limited	6.52	6.52
	D S Enterprises	3.99	15.04
	Proventus Retail Private Limited	-	23.46
	Proventus Foods Private Limited	301.08	301.08
Investment in equity shares	Proventus Retail Private Limited	1.00	1.00
	Proventus Commodities DMCC	423.54	423.54
	Prov Nova Bio Technologies Private Limited	0.51	0.51

27 Consolidated Notes to Financial Statements for the year ended 31st March, 2025

Sr No	Ratio Analysis	Numerator	₹ In lakhs	Denominator	₹ In lakhs	31 st March 2025	31 st March 2024	Remarks
1	Current Ratio	Current Assets	10,175.91	Current Liabilities	610.35	16.67	6.88	Increase in current assets and decrease in current liabilities as compared to preceeding year
2	Debt Equity Ratio	Total Borrowings (Long Term & Short Term Borrowings)	-	Shareholder's Equity Total Shareholders Equity	12,230.91	-	0.00	There is no borrowings hence this ratio is not applicable
3	Debt Service Coverage Ratio	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortization + Interest+other adjustments like loss on sale of fixed assets,etc.	476.08	Debt Service Current Debt Obligation (Interest + Installments)	79.10	6.02	5.92	NIL

Standalone Notes to Financial Statements
for the period ended March 31, 2025

Sr No	Ratio Analysis	Numerator	₹ In lakhs	Denominator	₹ In lakhs	31 st March 2025	31 st March 2024	Remarks
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	360.98	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	12,051.37	0.03	0.05	Decrease in net profit after tax as compared to preceeding year
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	36,550.20	Average Inventory (Opening Stock + Closing Stock)/2	1,657.73	22.05	17.74	Decrease in Average inventory as compared to preceeding year
6	Trade Receivables Turnover Ratio	Net Credit Sales Net Cerdit Sales	38,000.18	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	2,444.16	15.55	14.79	Nil
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	36,181.62	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	704.32	51.37	37.33	Decrease in Average trade payable as compared to preceeding year
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	38,000.18	Average Working Capital Current Assets - Current Liabilities	9,565.56	3.97	4.56	Increase in sales and Average working capital compared to preceeding year
9	Net Profit Ratio	Net Profit Profit After Tax	360.98	Net Sales Sales	38,000.18	0.009	0.014	Decrease in net profit after tax as compared to preceeding year
10	Return on Capital employed	EBIT Profit before Interest and Taxes	569.46	Capital Employed Total Assets - Current Liabilities	12,299.21	0.05	0.06	Decrease in net profit after tax as compared to preceeding year

Sr No	Ratio Analysis	Numerator	₹ In lakhs	Denominator	₹ In lakhs	31 st March 2025	31 st March 2024	Remarks
11	Return on Investment	Return/Profit/Earnings	-	Investment	726.13	-	-	Nil

Note:The formulas are as per Guidance Note on Division I – Non Ind AS Schedule III to the Companies Act, 2013 and Financial Management Study Module.

ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO THE COMPANIES ACT , 2013

- 28 Registration of charges or satisfaction with Registrar of Companies (ROC)**

All charges or satisfaction are registered with ROC within the statutory period for the year ended 31st March 2025 and 31 March 2024. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.
- 29 Event after reporting date**

There have been no events after the reporting date.
- 30 Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the year ended 31 March 2025 and 31 March 2024.
- 31 Utilisation of Borrowed funds and share premium**

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 32 Compliance with approved Scheme(s) of Arrangements**

There is no any scheme of Arrangement or Amalgamation initiated or approved by the Board of Directors and / or Shareholders of the Company or competent authority during the year ended 31 March 2025 and 31 March 2024 or in earlier years.
- 33 Undisclosed income**

There are no transactions which have not been recorded in the books of accounts.
- 34 Title deeds of Immovable Properties not held in name of the Company**

The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) during the year ended 31 March 2025 and 31 March 2024.
- 35 Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual currency during the current or preceeding financial year.
- 36 Details of Benami Property Held**

No proceedings have been initiated during the financial year or pending as at the end of the financial year against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 37 Wilful Defaulter**

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the current or preceeding financial year.

Standalone Notes to Financial Statements
for the period ended March 31, 2025

38 Relationship with Struck off Companies

The Company have not entered into any transaction during the current period or previous financial year with the companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 and there is no outstanding receivable from / payable to such companies as at the end of period.

39 The financial statements are approved for issue by the Board of Directors on 22nd May 2025.

40 The previous year’s figures have been recast / regrouped / rearranged wherever considered necessary.

41 **There are Loans or Advances in the nature of loans granted to promoters, directors,KMPs and the related parties (as defined under Companies Act, 2013,) that are:**
(a) repayable on demand or
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loan and Advances in the nature of loans
Promoters	Nil	-
Directors	Nil	-
KMP’s	Nil	-
Related Parties	14.86 crs	98.74%

42 Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.

43 The said provisions of Corporate Social Responsibility under section 135 of Companies Act, 2013 is applicable to the company.

44 Segment reporting

The Group has operated only in one business segment i.e Agro Commodity business (Maijor business Dryfruits) during the year. Therefore, the group has only one reportable business segment, the results of which are disclosed in the financial statements. Since business operations of the group are concentrated in India, the group is considered to operate mainly in domestic segment and therefore there is no reportable geographic segment.

45 **The following commodities futures have open interests as on the balance sheet date:**
Open interests in commodities future as on the balance sheet date

Sr. No.	Name of future	For the year ended 31 March 2025	
		Number of contracts	Number of units involved
-----NIL-----			

46 Details of dues to micro, small and medium enterprises

Trade Payables includes Rs. 44.12 lakhs payable to “Suppliers” registered under the Micro, Small and Medium Enterprises Development Act, 2006. No interest has been paid/is payable by the Company during the period to “Suppliers” registered under this act. The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said act.

47 Capital commitments and contingent liabilities

The Company has no capital commitments and contingent liabilities amount Rs. 20 Lakh

Bank Guarantee given as at the balance sheet.

48 Foreign currency transaction

The Company has undertaken the following transactions in foreign currency:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Expenditure incurred in foreign currency.		
(on accrual basis)		
Import purchase	18,514.06	15,603.37
Ocean Freight	51.97	30.85
Advertising & Exhibition Expenses	1.18	1.24
Foreign Travelling Expenses	11.33	8.54
Membership and subscription	0.17	5.04

49 Earnings per share

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2024
(a) Profit after tax		
(as per statement of profit and loss)	360.98	477.87
Less: Dividend on preference share capital	-	-
Net profit for the period attributable to equity shareholders	360.98	477.87
(b) Calculation of weighted average number of equity Shares of Rs. 10 each		
Number of shares outstanding at the beginning of the period	34,34,766	27,55,768
Number of Shares issued during the period	11,925	6,78,998
Total number of equity shares outstanding at the end of the period	34,46,691	34,34,766
Weighted average number of equity shares outstanding during the period (based on the date of issue of shares)	34,38,098	33,17,789
(c) Diluted number of equity shares outstanding during the period	34,57,648	33,49,264
(d) Basic earnings per share (in rupees)(a)/(b)	10.50	14.40
(e) Diluted earnings per share (in rupees)(a)/(c)	10.44	14.27

50 Operating leases

The Company has taken premise on operating lease. Gross rental expenses for the period ended 31 March 2025 aggregated to Rs. 70.34 lakhs (Previous year: Rs. 76.10 lakhs) which has been included under the head other expenses – Rent under note 25 in the statement of profit and loss.

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Minimum lease payments for non-cancellable lease		
- not later than one year	47.34	75.15
- later than one year and not later than five years	84.26	2.32
- later than five years	-	-

Standalone Notes to Financial Statements

for the period ended March 31, 2025

51 Disclosure pursuant to Accounting Standard 15 (Revised) – Employee benefits:

The Company has classified the various benefits provided to employees as under:

A) Employers Contribution to Employee Provident Fund

The expense recognised during the period towards defined contribution plan –

(Amount in Rs. Lakhs, unless mentioned otherwise)

Particulars	For the year ended 31-March-25	For the year ended31-March-24
Employers Contribution to Employee Provident Fund	7.50	1.18
Employers Contribution to ESIC	0.20	0.37

B) Defined contribution plan (gratuity):

Amount of Rs. 12.29 lakhs (Previous period: (14.63) lakhs is recognised as expenses/(Income) and included in “employee benefit” – Notes 24 in the statement of profit and loss.

The following tables summarise the components of the net employee benefit expenses recognised in the statement of profit and loss and amounts recognised in the balance sheet for the gratuity benefit plan.

Statement of profit and loss of the year/period

Net employee benefits expenses (recognised in employee cost):

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Current service cost	7.07	8.29
Interest on defined benefit obligation	4.43	3.54
Actuarial loss/(gain)	0.79	2.79
Recognised Past Service Cost-Vested	-	-
Recognised Past Service Cost-Unvested	-	-
Total included in employee benefit expenses	12.29	14.63

Balance sheet

Details of provision for gratuity:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Liability at the end of the year/period	75.27	64.22
Amount in balance sheet	75.27	64.22

Changes in the present value of the defined benefit obligation are as follows:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Liability at the beginning of the year/period	64.22	49.60
Transfer in/(out)	-	-
Interest cost	4.43	3.54
Current service cost	7.07	8.29
Benefits Paid	(1.24)	-
Actuarial (gain)/loss on obligations	0.79	2.79
Liability at the end of the year/period	75.27	64.22
Non-current liability at the end of the year	68.30/- (Previous Year 58.09)	
Current liability at the end of the year	6.97/- (Previous Year 6.13)	

52 Disclosure pursuant to Accounting Standard 15 (Revised) – Employee benefits (continued)

Amount recognised in the balance sheet:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Liability at the end of the year/period	75.27	64.22
Fair value of plan assets at the end of year/period	-	-
Amount recognized in balance sheet	75.27	64.22

Experience adjustment:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
On plan liabilities (gain)/loss	(2.17)	1.43
Actuarial loss/(gain) due to change in financial assumptions	2.95	1.36
On plan assets (gain)/loss	-	-
Estimated contribution for next year/period	-	-
Net actuarial loss/ (gain) for the year	0.79	2.79

Principle actuarial assumptions at the balance sheet date:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Discount rate current	6.79%	7.25%
Salary escalation current	8.00%	8.00%
Employees attrition rate	1%-10%	1%-10%

Standalone Notes to Financial Statements

for the period ended March 31, 2025

53. Employee Stock option reversal expenses of Rs (31.71) lakhs under the Note 23 of Statement of profit & loss account includes the reversal of excess employee stock option expenses debited to profit & loss account during the year ended 31st March 2024 to the extent of Rs (39.17) lakhs. However, the employee stock option expenses debited to profit & loss account during the year ended 31st March 2025 is Rs 7.46lakhs. Details are annexed below: -

Particulars	Amount in lakhs
Employee Stock option expenses for the year FY 2024-2025	7.46
Employee Stock option reversal expenses for the FY 2023-2024	(39.17)
Net Result in profit and loss account	(31.71)

As per our report of even date attached
For N B T and Co
 Chartered Accountants
Firm Registration No: 140489W

For and on behalf of the Board of Directors
of Proventus Agrocom Limited

Ashutosh Biyani
 Partner
M. No. 165017

Durga Prasad Jhawar
 MD and CEO
 (DIN:02005091)

Deepak Kumar Agrawal
 Whole-time Director
 (DIN:07362004)

Place: Mumbai
Date: 22nd May 2025

Pinal Rakesh Darji
 Company Secretary

Ankush Bhagchand Jain
 Chief Financial Officer

Independent Auditor's Report

To the Members of M/s. Proventus Agrocom Limited

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Proventus Agrocom Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the 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 the state of affairs of the Company as at March 31, 2025, its profit, and its cash flows for the year ended on that date.

Basis for Opinion

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 consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance Report, and Shareholder Information, but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the Consolidated Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 Responsibilities 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 consolidated 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 auditors' 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated 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 consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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:-

We did not audit the financial statements of four subsidiaries, whose financial statements include net assets of ₹1510.90 lakh as at March 31, 2025, and total Net Profit after tax of ₹379.15 lakh for the year ended on that date, respectively, as considered in the consolidated financial statement which have been audited by their respective independent auditors.

Our opinion 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/ financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("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 "B" 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:

- 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.
- 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 proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- The Balance Sheet, the Statement of Profit and Loss (including comprehensive income), Statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- 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, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (d) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account 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. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

For N B T and Co
Chartered Accountants
Firm Registration No.: 140489W

Ashutosh Biyani
Partner
Membership No. 165017

Place: Mumbai
Date: 22/05/2025
UDIN: 25165017BMMJEW7813

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF PROVENTUS AGROCOM LIMITED

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

We have audited the internal financial controls over financial reporting of PROVENTUS AGROCOM LIMITED (“the Company”) as of March 31, 2025 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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 the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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 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 the Institute of Chartered Accountants of India 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining

an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the consolidated 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 not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, 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 March 31, 2025, 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.

For N B T and Co

Chartered Accountants

Firm Registration No.: 140489W

Ashutosh Biyani

Partner

Membership No. 165017

Place: Mumbai

Date: 22/05/2025

UDIN: 25165017BMMJEW7813

“Annexure B” to the Independent Auditors’ Report

(Referred to in our report of even date to the members of **PROVENTUS AGROCOM LIMITED** as at and for the year ended March 31, 2025).

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date).

(xxi) According to the information and explanations given to us, in respect of the following companies incorporated in India and outside India and included in the consolidated financial statements:

Name of Entities	CIN	Subsidiary/Associate
Proventus Retail Private Limited	U52100MH2015PTC271183	Subsidiary
Prov Foods Private Limited	U15400MH2019PTC333517	Subsidiary
Prov Nova Bio Technologies Private Limited	U20100MH2020PTC348554	Subsidiary
Proventus Commodities DMCC	Incorporated outside India	Subsidiary

The report issued by the Auditor does not contain any qualification or adverse remark.

For N B T and Co

Chartered Accountants

Firm Registration No.: 140489W

Ashutosh Biyani

Partner

Membership No. 165017

Place: Mumbai

Date: 22/05/2025

UDIN: 25165017BMMJEW7813

Consolidated Balance Sheet
as at 31st March 2025

₹ in lakh				
	Particulars	Note No.	For the year ended 31 st March 2025	For the year ended 31 st March 2024
I.	EQUITY AND LIABILITIES			
	1. Shareholders' Funds			
	(a) Share Capital	2	344.67	343.48
	(b) Reserves and Surplus	3	12,620.44	11,880.44
	(c) Money received against share warrants		33.13	33.13
			12,998.24	12,257.05
	2. Non-controlling Interests			
		3	17.44	13.17
	3. Non - Current Liabilities			
	(a) Long Term Borrowing	4	585.75	-
	(b) Other Non-current Liabilities	5	74.56	61.07
			660.31	61.07
	4. Current Liabilities			
	(a) Short-term Borrowing	6	1,629.81	209.07
	(b) Trade Payables	7		
	(i) Total Outstanding dues of Micro Enterprises and Small Enterprises		420.37	-
	(ii) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		1,013.71	1,466.09
	(c) Other Current Liabilities	8	112.66	150.07
	(d) Short Term Provision	9	59.61	85.34
			3,236.17	1,910.58
			16,912.16	14,241.87
	TOTAL			

	Particulars	Note No.	For the year ended 31 st March 2025	For the year ended 31 st March 2024
II.	ASSETS			
	1. Non - Current Assets			
	(a) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	10	442.77	410.12
	(ii) Intangible Assets	10	1.04	2.20
	(iii) Capital Work in progress		888.96	-
	(b) Goodwill on consolidation		2.99	2.99
	(c) Non-current investments	11	-	101.25
	(d) Deferred Tax Assets (net)	12	448.75	538.41
	(e) Other Non-Current Assets	13	63.18	141.33
			1,847.69	1,196.31
	2. Current Assets			
	(a) Current investments	14	-	400.00
	(b) Inventories	15	4,744.86	3,173.42
	(c) Trade Receivables	16	3,661.99	3,693.79
	(d) Cash and Cash Equivalents	17	3,485.50	2,207.33
	(e) Short Term Loans and Advances	18	2,791.99	3,433.17
	(f) Other Current Assets	19	380.13	137.86
			15,064.47	13,045.57
			16,912.16	14,241.87
	TOTAL			
	Significant accounting policies and notes to financial statements	1 to 55		

As per our report of even date attached

For N B T and Co
Chartered Accountants
Firm Registration No: 140489W

Ashutosh Biyani
Partner
M. No. 165017

Place: Mumbai
Date: 22nd May 2025

For and on behalf of the Board of Directors of
Proventus Agrocom Limited

Durga Prasad Jhawar
MD and CEO
(DIN:02005091)

Pinal Rakesh Darji
Company Secretary

Deepak Kumar Agrawal
Whole-time Director
(DIN:07362004)

Ankush Bhagchand Jain
Chief Financial Officer

Consolidated Statement of Profit and Loss

for the year ended 31st March 2025

₹ in lakh

	Particulars	Note No.	For the year ended 31 st March 2025	For the year ended 31 st March 2024
A	CONTINUING OPERATIONS			
I	Revenue from Operations	20	58,155.96	49,702.66
II	Other Income	21	265.52	495.02
III	Total Income (I + II)		58,421.48	50,197.68
IV	Expenses			
	Cost of Materials Consumed	22	43,100.46	30,011.56
	Purchase of Stock in Trade	23	9,320.83	15,524.11
	Changes in Inventories of Stock in Trade	24	125.24	(38.84)
	Employee Benefits Expenses	25	744.42	650.31
	Finance Cost	26	192.33	180.54
	Depreciation and Amortization Expense	10	160.98	123.46
	Other Expenses	27	3,838.59	2,855.74
	Total Expenses		57,482.85	49,306.87
V	Profit/(Loss) before Exceptional and Extraordinary Items and Tax (III-IV)		938.63	890.80
VI	Exceptional Items/Extraordinary Items		-	-
VII.	Profit/(Loss) Before Tax (V-VI)		938.63	890.80
VIII.	Tax Expense:			
	(a) Current Tax		108.73	60.32
	(b) Deferred Tax (Asset)/Liability	12	89.66	109.52
	(c) Short Provision for Tax for Earlier Years		0.13	0.23
			198.51	170.06
IX.	Profit/(Loss) from Continuing operations (VII-VIII)		740.13	720.74

	Particulars	Note No.	For the year ended 31 st March 2025	For the year ended 31 st March 2024
B	DISCONTINUING OPERATIONS			
X.	Profit/(Loss) for the year from Discontinuing Operations		-	-
C	TOTAL OPERATIONS			
XI.	Profit/(Loss) for the Year (IX + X)		740.13	720.74
	Attributable to:			
	Equity Shareholders of the Parent		735.86	724.08
	Minority Interest		4.27	(3.34)
	Profit/(Loss) for the year		740.13	720.74
XII.	Earnings Per Equity Share of ₹10/- each :			
	Weighted average no. of shares (Basic)	51	34,38,098	33,17,789
	Weighted average no. of shares (Diluted)		34,57,648	33,49,264
	(1) Basic Earning Per Share (₹)		21.40	21.82
	(2) Diluted Earning Per Share (₹)		21.28	21.62
	Significant accounting policies and notes to financial statements	1 to 55		

As per our report of even date attached

For N B T and Co
Chartered Accountants
Firm Registration No: 140489W

Ashutosh Biyani
Partner
M. No. 165017

Place: Mumbai
Date: 22nd May 2025

For and on behalf of the Board of Directors of
Proventus Agrocom Limited

Durga Prasad Jhawar
MD and CEO
(DIN:02005091)

Pinal Rakesh Darji
Company Secretary

Deepak Kumar Agrawal
Whole-time Director
(DIN:07362004)

Ankush Bhagchand Jain
Chief Financial Officer

Consolidated Cash Flow Statement

for the year ended 31st March 2025

(₹ in lakh)

PARTICULARS	For the year ended 31 st March 2025	For the year ended 31 st March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax and Extraordinary Items	938.63	890.80
Adjustments for		
Depreciation & Amortization	160.98	123.46
Gratuity Provision	15.58	17.61
Payment of Gratuity	(1.24)	-
Employee Stock Option Expenses	(31.71)	55.27
Interest & Finance Charges	192.33	180.54
Profit/loss on sale of fixed assets	(0.29)	-
Dividend on investment	(0.14)	(4.90)
Interest Income	(37.36)	(20.33)
Profit/loss on sale of securities	(152.99)	(60.93)
Operating cash flow Before Working Capital Adjustments	1,083.79	1,181.52
Changes in Working Capital		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(1,571.44)	(239.22)
Trade receivables	31.79	(141.86)
Short-term loans and advances	602.85	(1,476.03)
Other Non current assets	78.15	(54.00)
Other current assets	(242.26)	(85.77)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(32.01)	175.19
Other current liabilities	(37.41)	97.95
Short Term Provision	(26.58)	63.49
Cash generated from operations	(113.13)	(478.74)
Direct Tax Paid (Refund) [Net]	70.52	94.43
Net cash flow from / (used in) operating activities (A)	(183.65)	(573.17)

PARTICULARS	For the year ended 31 st March 2025	For the year ended 31 st March 2024
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(1,090.13)	(249.34)
Purchase of investments (Current & Non current)	501.25	(501.25)
Minority Interest	-	0.33
Dividend on investment	0.14	4.90
Interest Income	37.36	20.33
Profit/loss on sale of securities	152.99	60.93
Proceeds from sale of fixed assets	9.00	-
Net cash flow from / (used in) investing activities (B)	(389.39)	(664.11)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest & Finance Charges	(192.33)	(180.54)
Proceeds from issue of share capital	29.81	5,105.01
Money received against share warrants**	-	33.13
Short-term Borrowings	1,420.74	(1,855.31)
Long Term Borrowing	585.75	(369.00)
Net cash flow from / (used in) financing activities (C)	1,843.98	2,733.30
D. Change in foreign exchange translation reserve - D	7.23	3.91
Net increase (decrease) in cash and cash equivalents (A+B+C+D)	1,278.17	1,499.94
Cash and cash equivalents at the beginning of the year	2,207.33	707.39
Cash and cash equivalents at the end of the year	3,485.50	2,207.33
Cash and cash equivalents at the end of the year comprises :		
(a) Cash on hand	8.08	10.28
(b) Balances with banks		
(i) In current accounts	596.10	1,176.92
(ii) In deposit accounts	2,881.31	1,020.13
	3,485.50	2,207.33

** Money received against share warrants otherwise than cash

NOTES:

1 The Cash Flow Statement has been prepared as per Indirect Method

As per our report of even date attached

For N B T and Co

Chartered Accountants

Firm Registration No: 140489W

Ashutosh Biyani

Partner

M. No. 165017

Place: Mumbai

Date: 22nd May 2025

For and on behalf of the Board of Directors of

Proventus Agrocom Limited**Durga Prasad Jhawar**

MD and CEO

(DIN:02005091)

Pinal Rakesh Darji

Company Secretary

Deepak Kumar Agrawal

Whole-time Director

(DIN:07362004)

Ankush Bhagchand Jain

Chief Financial Officer

Consolidated Notes to Financial Statements
for the year ended 31st March 2025

1. Significant accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with generally accepted accounting principles in India ('Indian GAAP') under the historical cost convention on an accrual basis except for certain financial instruments which are measured at fair values in compliance with all material aspects of the Accounting Standard (AS) Notified under Section 133 of the Companies Act, 2013 read together with rule 7 of the Companies (Accounts) Rules 2014, the provisions of the Companies Act, 2013 (to the extent notified). The financial statements are prepared and presented in Indian rupees.

1.2 Principles of consolidation

- (a) The consolidated financial statements relate to Proventus Agrocom Limited ('the Company') and its subsidiaries. The consolidated financial statements have been prepared on the following basis:
- In respect of Subsidiary enterprises, the financial statements have been consolidated on a line-by-line basis by

(b) The subsidiaries considered in the consolidated financial statements:

Name of the entity	Country of Incorporation	Proportion of ownership interest as at 31 st March 2025
Prov Foods Private Limited	India	100.00%
Proventus Retail Private Limited	India	100.00%
Proventus Commodities DMCC	United Arab Emirates	100.00%
Prov Nova Bio Technologies Pvt Ltd	India	51.00%

1.3 Use of estimates

The preparation of the consolidated financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on date of the financial statements. Actual results could differ from the estimates. Any revision to the accounting estimates is recognised prospectively in current and future periods.

1.4 Current-non-current classification

All assets and liabilities are classified into current and non-current

adding together the book values of like items of assets, liabilities, income and expenses, after as far as possible eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses in accordance with Accounting Standard 21-Consolidated Financial Statements prescribed by Companies (Accounting Standards) Rules, 2006.

- The excess of cost over the Company's investments in the subsidiary is recognised in the consolidated financial statements as Goodwill. The excess of Company's share in equity and reserves of the subsidiaries over the cost of acquisition is treated as Capital Reserve.
- The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's standalone financial statements.

Assets

An Asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- It is held primary for the purpose of being traded;
- It is expected to be realized within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current Assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the company's normal operating cycle.
- It is held primarily for the purpose of being traded;
- It is due to be settled within 12 months after the reporting date; or
- The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of the liability that could, at the option of the counterparty, results in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

1.5 Revenue recognition

- Sale of commodity is recognized when all the significant risks and rewards have been passed to the buyer.
- Income from treasury operations comprises of profit/loss on sale of securities and profit/loss on equity derivatives, commodity derivatives and currency derivative instruments.
 - Profit/loss on sale of securities is determined based on the cost of the securities sold.
 - Realised profit/loss on closed positions of derivative instruments is recognised on final settlement on squaring-up of the contracts. Outstanding derivative contracts in the nature of forwards/futures/ options are measured at fair value as at the balance sheet date. Fair value is determined using quoted market prices in an actively traded market, for the instrument, wherever available, as the best evidence of fair value. In the absence of quoted market prices in an actively traded market, a valuation technique is used to determine the fair value. In most cases the valuation techniques use observable market data as input parameters in order to ensure reliability of the fair value measure.

- Profit/loss earned on sale of investments is recognised on trade date basis. Profit/loss on sale of investments is determined based on the cost of the investments sold.
- Interest income is recognised on accrual basis.
- Dividend income is recognised when the right to receive payment is established.

1.6 Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of the depreciable historical cost.

1.7 Foreign currency transactions

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transaction. Exchange differences, if any arising out of transactions settled during the year are recognised in statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. The exchange differences, if any, are recognised in statement of profit and loss of the year and related assets and liabilities are accordingly restated in the balance sheet.

1.8 Inventories

Raw materials, stores, spares, and trading goods are valued at lower of cost and net realizable value.

Work-in-Progress and finished goods are valued at the lower of cost and net realizable value. Cost includes direct materials and labour and a part of manufacturing overheads based on normal operating capacity.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Cost comprises of cost of Purchase & other costs incurred in bringing them to their respective present location and condition and is determined on average basis.

1.9 Investments

- Investments are classified into long term investments and current investments. Investments which are intended to be held for one year or more are classified as long term investments and investments which are intended to be held for less than one year are classified as current investments.
- Long term investments are carried at cost less diminution in value which is other than

Consolidated Notes to Financial Statements
for the year ended 31st March 2025

- temporary, determined separately for each investment.
- Current investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment. In case of investments in mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value.

1.10 Earnings per share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20-Earnings Per Share prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

1.11 Fixed assets and depreciation

1) Tangible Assets

- a) Property Plant and Equipment
Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation is provided on a written down value basis from the date the asset is ready for its intended use or put to use whichever is earlier. In respect of assets sold, depreciation is provided upto the date of disposal.

As per the requirement of Schedule II of the Companies Act, 2013, the Company has evaluated the useful lives of the respective fixed assets which are as per the provisions of Part C of the Schedule for calculating the depreciation. The useful lives of the fixed assets are as follows:

Nature of assets	Useful Life
Motor vehicles	8 years
Office equipment	5 years
Furniture & Fixture	10 years
Leasehold Improvement & Factory Building	5 years
Computers and data processing units- End user devices, such as desktops, laptops, etc (other then server).	3 years
Plant & Equipment	15 years

2) Intangible Assets

Intangible assets are amortized over their estimated useful economic lives and validity.

3) Capital Work in Progress & Capital Advances

Cost of Assets not ready for intended use, as on the balance sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as Short Term Loans & Advances.

1.12 Taxation

Tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Current tax

Provision for income tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act, 1961.

Deferred taxation

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the asset can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of the assets. Deferred tax assets are reviewed at each balance sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

Minimum Alternative Tax (MAT) credit

MAT credit asset is recognized where there is

convincing evidence that the asset can be realized in future. MAT credit assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably certain to be realised.

1.13 Employee Benefits

Short Term Employee Benefits

The short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits

Defined Contribution Plans

The company has no policy of encashment and accumulation of leave. Therefore, no provision of leave Encashment is made.

Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.

Defined Benefits Plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The company has recognized the gratuity payable to the employees as defined benefit plans.

The liability in respect of these benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services

1.14 Segment Reporting

(i) Business Segment

Based on the guiding principles given in Accounting Standard 17 (AS-17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment. The company is an integrated dry fruits conglomerate carrying out business in a variety of dry fruits across the commodity value chain. The primary approach at Proventus is to create expertise in a commodity class and build the revenue stream by moving across the value chain from origination to

distribution. The fundamental cornerstone of the Company's approach is to capture the demand and supply stream by developing a strong base of sourcing and distribution.

(ii) Geographical Segment

The Company activities / operations are major to in India and as such, there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

1.15 Lease

Assets taken on operating lease:

Lease rentals on assets taken on operating lease are recognized as expense in the Statement of Profit and Loss on straight line basis.

1.16 Cash Flow Statements

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

1.17 Provisions and contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

Consolidated Notes to Financial Statements
for the period ended 31st March 2025

2 Share Capital

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Authorised:		
5,000,000 (5,000,000) Equity Shares of ₹10/-each with voting rights	500.00	500.00
TOTAL	500.00	500.00
Issued, Subscribed and Paid up:		
34,46,691 (PY 34,34,766) Equity Shares of ₹10/- each with voting rights, fully paid up	344.67	343.48
TOTAL	344.67	343.48

(i) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 st March 2025	As at 31 st March 2024
Number of shares at the beginning of the year	34,34,766	27,55,768
Add: Issue of Shares during the year	11,925	6,78,998
Number of shares at the end of the year	34,46,691	34,34,766

(ii) Terms/rights attached to Equity Shares

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

(iii) Details of shareholder holding more than 5% shares in the company :

Name of Shareholder	As at 31 st March 2025		As at 31 st March 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Deepak Kumar Agrawal	2,08,375	6.05%	2,08,375	6.07%
Shree JMD Investment Advisors LLP	20,70,675	60.08%	20,70,675	60.29%
	22,79,050	66.12%	22,79,050	66.35%

(iv) Shareholding of Promoters:

Promoters name	Shares held by promoters at the end of the year					
	31 st March 2025			31 st March 2024		
	No. of Shares	% of Holding	% Change during the year	No. of Shares	% of Holding	% Change during the year
Durga Prasad Jhawar	5,000	0.15%	0.00%	5,000	0.15%	-
Shalin Sanjeev Khanna	1,07,191	3.11%	-0.01%	1,07,191	3.12%	-
Deepak Kumar Agrawal	2,08,375	6.05%	-0.02%	2,08,375	6.07%	-
Ritu Tarun Agrawal	2,000	0.06%	0.00%	2,000	0.06%	-
Swati Durgaprasad Jhawar	35,000	1.02%	0.00%	35,000	1.02%	-
Shree JMD Investment Advisors LLP	20,70,675	60.08%	-0.21%	20,70,675	60.29%	-
	24,28,241	70.45%	-0.24%	24,28,241	70.70%	-

v) Employee Stock Ownership Plan Scheme

The company has granted 38700 options as Employees Stock Option on 09.12.2022 as per the provision of PAPL SIP 2022 scheme and the vesting period of option granted is over 4 years and 25% of number of options granted will be vesting every year. 9,675 Employee Stock options vested during the year 2024-2025. The total 19350 Employees Stock Option vested till 31.03.2025 and out of which 7225 shares and 11,925 shares has been exercised by employees in the year 2023-24 & 2024-25 respectively.

3 Reserves & Surplus

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
a) Securities Premium		
Opening Balance	10,577.97	5,489.43
Add for the year-Actual premium received on equity share issue	28.62	5,216.77
(Less): for the year Employees Stock Option expense reversal	(39.17)	-
(Less): Transfer to Employees Stock Option Outstanding Account	(0.25)	-
Less:IPO Expenses	-	(124.38)
Less:Transferred to Minority Interest	-	(3.84)
Closing Balance	10,567.18	10,577.97
b) Employees Stock Option Outstanding Account		
Opening Balance	-	-
Add Transfer from Securities Premium Account	0.25	-
Add/(Less): for the year Employees Stock Option Expense	7.46	-
Closing Balance	7.71	-
c) Foreign Currency Translation Reserve		
Opening Balance	46.79	42.87
Add: Current year translation reserve	7.23	3.91
Closing Balance	54.02	46.79

Consolidated Notes to Financial Statements
for the year ended 31st March 2025

Particulars	As at 31 st March 2025	As at 31 st March 2024
d) Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	1,255.69	534.92
Add/(Less): Profit/(Loss) for the year	735.86	724.08
Less:Transferred to Minority Interest	-	3.31
Closing Balance	1,991.54	1,255.69
TOTAL	12,620.44	11,880.44

STATEMENT OF MINORITY INTEREST

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Face value of Equity Shares in Prov-Nova Bio Technologies Private Limited	0.49	0.49
Face value of Equity Shares in Prov Foods Private Limited	0.33	0.33
49% of current periods profit and (loss) in Prov-Nova Bio Technologies Private Limited	(0.28)	(6.05)
49% of closing Reserves and Surplus in Prov-Nova Bio Technologies Private Limited	2.49	8.54
1.25% of share premium in Prov Foods Private Limited	3.84	3.84
1.25% of current periods profit and (loss) in Prov Foods Private Limited	4.55	2.71
1.25% of opening surplus of statement in profit and loss account in Prov Foods Private Limited	6.02	3.31
TOTAL	17.44	13.17

4 Long Term Borrowing

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Secured Loan		
(i) Term Loan-ICICI Bank Ltd (Against registered mortgage of Land and Building at Village-Tadkeshwar	585.75	-
District-Surat, Equitable mortgage of flat in the name of Director jointly with wife, personal guarantee of directors, flat owners & Corporate gaurantee of Holding company Proventus Agrocom Ltd.		
(Rate of interest 9.30% P.A.,i.e.MCLR-6M is 9.10% and Spread is 0.20%) & Tenure of repayment 7years till 30.06.2031.		
TOTAL	585.75	-

5 Other Non Current Liabilites

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Provision for Gratuity	74.56	61.07
TOTAL	74.56	61.07

6 Short Term Borrowings

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
(A) Secured Loan		
(i) Working Capital Facility from ICICI Bank Ltd (Against Hypothecation of Stock and Book Debts,	1,518.24	209.07
Equitable mortgage of flat in the name of Director jointly with wife, personal guarantee of directors, flat owners & Corporate gaurantee of Holding company Proventus Agrocom Ltd., registered mortgage of Land and Building at Village-Tadkeshwar, District-Surat,		
(Rate of interest 9.15% P.A., MCLR-6M is 9.00% and Spread is 0.15%.)		
(B) Current maturities of Long Term Borrowings		
	111.57	-
TOTAL	1,629.81	209.07

7 Trade Payables

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Other than Acceptance:		
Trade Payables		
-Total outstanding dues of micro enterprises and small enterprises *	420.37	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises		
(i) Creditors for Goods	784.94	1,070.69
(ii) Creditors for Expenses	228.78	395.40
TOTAL	1,434.09	1,466.09

*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006("MSMED Act, 2006")

Particulars	31 st March 2025	31 st March 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	420.37	-
The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Consolidated Notes to Financial Statements

for the year ended 31st March 2025

Trade Payables ageing schedule as at 31st March 2025

₹ in lakh

Particulars	“ Not Due for payment ”	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	420.37	-	-	-	-	420.37
Others	989.28	12.71	0.00	11.40	0.33	1,013.71
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Other	-	-	-	-	-	-
Total	1,409.65	12.71	0.00	11.40	0.33	1,434.09

Trade Payables ageing schedule as at 31st March 2024

₹ in lakh

Particulars	“ Not Due for payment ”	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	1,446.47	1.91	16.21	1.42	0.08	1,466.09
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Other	-	-	-	-	-	-
Total	1,446.47	1.91	16.21	1.42	0.08	1,466.09

8 Other Current Liabilities

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Advance from customers	80.58	113.35
Other Payable	1.61	3.22
Statutory Dues	30.22	33.26
Security deposit	0.25	0.25
TOTAL	112.66	150.07

9 Short-Term Provision

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Provision for Gratuity	6.98	6.13
Salary Payable	3.78	3.78
Provision For Expenses	48.86	75.43
TOTAL	59.61	85.34

10 (i) Property, Plant and Equipments :

₹ in lakh

Particulars	Leasehold improvements	Building	Plant & Equipment	Furnitures and Fixtures	Computer	Vehicles	Office Equipment	Total
Gross block								
Balance as at 31 st March 2023	42.66	140.51	251.25	18.76	25.80	58.26	17.17	554.41
Additions	-	149.29	118.23	25.48	9.20	12.72	4.14	319.07
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 st March 2024	42.66	289.80	369.48	44.25	35.01	70.98	21.31	873.48
Additions	-	33.85	78.46	3.91	7.61	74.29	3.06	201.18
Disposals	-	-	(14.25)	-	-	(21.90)	-	(36.15)
Balance as at 31 st March 2025	42.66	323.65	433.70	48.16	42.61	123.36	24.37	1,038.51
Accumulated depreciation								
Balance as at 31st March 2023	41.27	103.07	97.94	12.70	21.40	51.20	13.69	341.28
Charge for the year	0.07	61.65	43.39	6.04	4.59	3.83	2.52	122.08
Disposals	-	-	-	-	-	-	-	-
Balance as at 31st March 2024	41.34	164.72	141.33	18.74	25.99	55.03	16.22	463.36
Charge for the year	-	68.39	49.92	7.36	7.30	23.86	3.00	159.82
Disposals	-	-	(6.63)	-	-	(20.81)	-	(27.44)
Balance as at 31st March 2025	41.34	233.11	184.62	26.10	33.29	58.08	19.22	595.75
Net carrying amount as at 31 st March 2024	1.33	125.08	228.15	25.51	9.02	15.95	5.09	410.12
Net carrying amount as at 31st March 2025	1.33	90.54	249.08	22.06	9.32	65.28	5.15	442.77

Consolidated Notes to Financial Statements

for the year ended 31st March 2025

(ii) Intangible assets

₹ in lakh

Particulars	Software	Total
Gross block		
Balance as at 31st March 2023	14.14	14.14
Additions	3.20	3.20
Disposals	-	-
Balance as at 31st March 2024	17.35	17.35
Additions	-	-
Disposals	-	-
Balance as at 31st March 2025	17.35	17.35
Accumulated depreciation		
Balance as at 31st March 2023	13.77	13.77
Charge for the year	1.38	1.38
Disposals	-	-
Balance as at 31st March 2024	15.15	15.15
Charge for the year	1.16	1.16
Disposals	-	-
Balance as at 31st March 2025	16.31	16.31
Net carrying amount as at 31st March 2024	2.20	2.20
Net carrying amount as at 31st March 2025	1.04	1.04

11 Non Current Investments

₹ in lakh

Particulars	As at 31 st March 2025		As at 31 st March 2024	
	Nos	Amount	Nos	Amount
Investment in Equity Instruments				
Investment in Bonds				
Government Bonds, Quoted, carried at Cost				
7.26% Govt. Securities 2033 bonds	-	-	1	101.25
Aggregate amount of quoted investments	-	-	1	101.25
Aggregate amount of unquoted investments	-	-	-	-
Aggregate amount of impairment in value of investments	-	-	-	-
TOTAL	-	-	-	101.25

12 Deferred Tax Assets

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Deferred Tax Assets		
Tax Effect of item constituting deferred tax Assets		
-on disallowances under the provisions of Income Tax Act		
-on difference in WDV of Property, Plant & Equipment as per books and income tax	45.42	35.11
-on brought forward losses and unabsorbed depreciation	359.25	457.89
Others-NotAllowable Preliminary Exps & Gratuity exps under the provisions of Income Tax Act	44.09	45.41
TOTAL	448.75	538.41

13 Other Non Current Assets

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Unsecured, Considered good		
Vat Deposit	0.45	0.45
GST Deposit	0.69	8.72
Security Deposits	62.04	132.16
TOTAL	63.18	141.33

14 Current Investments

₹ in lakh

Particulars	As at 31 st March 2025		As at 31 st March 2024	
	Nos	Amount	Nos	Amount
Investment in Liquid Funds				
Liquid Funds, Quoted, carried at Cost				
ICICI Prudential Liquid Fund-Direct Fund-Growth	-	-	29,364	100
MIRAE Assets Liquid Fund-Direct Plan-Growth	-	-	4,020	100
SBI Liquid Fund Direct Plan-Growth	-	-	5,554	200
Aggregate amount of quoted investments	-	-	38,938	400
Aggregate amount of unquoted investments	-	-	-	-
Aggregate amount of impairment in value of investments	-	-	-	-
	-	-	38,938	400
TOTAL	-	-	38,938	400

Consolidated Notes to Financial Statements
for the year ended 31st March 2025

15 Inventories

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
(As taken, valued and certified by the Management)		
(Valued at Cost or Market value, whichever is lower)		
Raw Material	2,429.12	729.45
Packing Material	237.95	240.94
Finished Goods	604.34	361.01
Stock-in-Trade	1,473.44	1,842.02
TOTAL	4,744.86	3,173.42

16 Trade Receivable

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Trade Receivables: (Unsecured)		
-Considered Good		
Due for a period exceeding six months	660.64	636.61
Others	3,001.36	3,057.18
TOTAL	3,661.99	3,693.79

Trade Receivables ageing schedule as at 31st March 2025

₹ in lakh

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables-considered goods	3,141.48	83.91	106.47	40.49	289.65	3,661.99
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables-considered goods	-	-	-	-	-	-
Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Total	3,141.48	83.91	106.47	40.49	289.65	3,661.99

Trade Receivables ageing schedule as at 31st March 2024

₹ in lakh

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables-considered goods	3,057.18	72.28	231.55	137.85	194.93	3,693.79
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables-considered goods	-	-	-	-	-	-
Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Total	3,057.18	72.28	231.55	137.85	194.93	3,693.79

17 Cash and Cash Equivalents

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Cash and Cash Equivalents		
Cash on Hand	8.08	10.28
Balance with Scheduled Banks		
-In Current Accounts and Overdraft Accounts	596.10	1,176.92
Other Bank Balance		
-In Fixed Deposit-maturing after 12 months margin money against bank gurantees	21.29	19.90
-In Fixed Deposit-maturing before 12 months	2,860.02	1,000.23
TOTAL	3,485.50	2,207.33

Consolidated Notes to Financial Statements
for the year ended 31st March 2025

18 Short Term Loans and Advances

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Unsecured, Considered good		
Other Loans and Advances		
-Advances recoverable in cash or in kind or for value to be received	1.53	1.10
-Loans and advances to employees	19.12	11.13
-Advance to Suppliers	1,905.26	2,678.50
Balance With Government Authorities		
-Input credit under GST	760.35	522.57
-MEIS License	27.00	102.81
-Advance Income Tax and Tax Deducted at Source (Net out provision for tax)	78.73	117.06
TOTAL	2,791.99	3,433.17

19 Other Current Assets

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Prepaid Expenses		
-Prepaid Others	60.28	111.72
-Assets held for disposals	296.65	-
-Prepaid Insurance	23.21	26.15
TOTAL	380.13	137.86

20 Revenue from Operations

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Sale of Goods	58,155.96	49,702.66
TOTAL	58,155.96	49,702.66

21 Other Income

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Discount on MEIS License	-	3.33
Dividend Income	0.14	0.26
Foreign exchange gain	2.60	37.07
Profit on trading in derivative instruments	72.10	368.10
Profit on sale of fixed assets	0.29	-
Interest Income	37.36	20.33
Marketing Service Income	0.04	0.09
Profit/loss on sale of securities	152.99	60.93
Sundry Balance w/off	-	4.90
TOTAL	265.52	495.02

22 Cost of Materials Consumed

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Opening Stock		
Raw Material	729.45	632.13
Packing Material	240.94	137.87
	970.39	770.01
Add : Purchases of Raw Material & Packing Material	44,732.04	30,200.93
Add : Direct Expenses		
Freight Inward Expenses	65.11	11.01
Closing Stock		
Raw Material	2,429.12	729.45
Packing Material	237.95	240.94
	2,667.07	970.39
TOTAL	43,100.46	30,011.56

23 Purchase of Stock in Trade

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Purchase of Stock in Trade	7,207.05	13,794.99
Add:Direct Expenses		
Clearing and custodian charges	2,050.43	1,659.48
Freight Inward	47.65	55.56
Marine Insurance	15.70	14.08
TOTAL	9,320.83	15,524.11

Consolidated Notes to Financial Statements

for the year ended 31st March 2025

24 Change in Inventories of Stock in Trade

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Inventories at the end of the year		
Finished Goods	604.34	361.01
Stock-In-Trade	1,473.44	1,842.02
	2,077.79	2,203.03
Inventories at the beginning of the year		
Finished Goods	361.01	301.77
Stock-In-Trade	1,842.02	1,862.42
	2,203.03	2,164.19
Net(Increase)/decrease	(125.24)	38.84

25 Employee Benefits Expenses

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Salaries and Wages	408.80	305.19
Employee Stock Option Expenses reversal (Refer note 54)	(31.71)	55.27
Director's Remuneration	246.94	225.67
Staff Welfare Expenses	16.20	17.98
Bonus	74.44	23.05
Gratuity Provision	15.58	17.61
Contribution to Various Statutory Fund	14.15	5.54
TOTAL	744.42	650.31

26 Finance Cost

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Interest Paid	187.60	165.37
Other Finance Charges	4.73	15.17
TOTAL	192.33	180.54

27 Other Expenses

₹ in lakh

Particulars	As at 31 st March 2025	As at 31 st March 2024
Advertisement	199.51	173.12
Bank Charges & Commission	19.99	14.00
Commission and brokerage	102.83	102.37
Conveyance	13.83	13.86
Discount, Claims and Rate Difference	63.62	25.73
Donation under CSR	15.00	15.00
Electricity charges	44.10	31.57
Factory Expenses	12.79	12.88
Insurance	30.12	21.95
Interest Paid Statutory Payment	9.54	15.76
Labour Charges	652.18	513.50
Legal & Professional Fees	69.85	62.59
Loading & Unloading	99.48	65.17
Marketing & Branding Expenses	-	60.00
Membership and subscription	1.27	5.27
Office Expenses	30.89	20.03
Other Expenses	58.05	9.55
Other Selling and Distribution Expenses	29.06	32.94
Packing Expenses	1,020.97	680.31
Petrol & Diesel Expenses	27.21	26.12
Printing & Stationery	18.75	21.26
Rates and taxes	36.75	13.10
Rent	159.00	151.50
Repairs and maintenance	96.03	66.38
Sales Promotion	226.91	139.51
Security Charges	11.49	8.84
Sundry Balance w/off	8.49	37.50
Sitting Fees- Director	18.88	7.80
Telephone Expenses	8.22	8.44
Transportation & Delivery Charges	600.02	342.41
Travelling Expenses	40.09	23.89
Warehousing & Cold storage Charges	104.79	122.93
Payment to Auditors		
Audit fees	8.86	10.46
TOTAL	3,838.59	2,855.74

Consolidated Notes to Financial Statements
for the year ended 31st March 2025

28 Related Parties

i. List of related parties and relationship:

Name of related parties by whom control is exercised	Shree JMD Investment Advisors LLP	
Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise:	Durga Prasad Jhawar	
	Shalin Khanna	
	Deepak Agrawal	
Key managerial Personnel	Durga Prasad Jhawar	Managing Director & CEO
	Shalin Khanna	Whole-time director
	Deepak Agrawal	Whole-time director
	Ankush Bhagchand Jain	CFO
	Pinal Rakesh Darji	Company Secretary
	Subramanian Ranganathan	Chairman & Independent Director
	Sweta Jitendra Jain	Independent Director
	Swati Durgaprasad Jhawar	Non-Executive Director
	Ritesh Gupta	Independent Director
Name of relatives of Directors and related parties	D S Enterprises	
	Binod Agrawal	
	Anupama Khanna	
Name of Directors of subsidiary and their related parties	Purshottam Bhutra	
	Dilip Toshniwal	
	Chetana Toshniwal	
	Lalita Bhootra	
	Nilesh Toshniwal	
	Rakhi Toshniwal	
	Pinky Maheshwari	

ii. Transactions with related parties :		₹ in lakh	
Nature of Transaction	Related Party Name	2024-2025	2023-2024
Current account transactions			
Remuneration paid to	Durga Prasad Jhawar	88.56	85.36
	Shalin Khanna	86.63	69.60
	Deepak Agrawal	71.76	70.71
	Ankush Jain	97.00	79.95
	Pinal Rakesh Darji	6.00	6.00
Sales net of taxes	D S Enterprises	210.86	373.26
	Anupama Khanna	0.02	-

Nature of Transaction	Related Party Name	2024-2025	2023-2024
Purchases net of taxes	D S Enterprises	7.04	0.19
Balances with related parties			
Other liabilities			
Interest Payable	Chetna Toshniwal	0.09	0.09
	Lalita Bhootra	0.19	0.19
	Nilesh Toshniwal	0.36	0.36
	Pinky Maheshwari	0.27	0.27
Salary Payable	Nilesh Toshniwal	0.08	0.08
	Rakhi Toshniwal	0.20	0.20
	Pinky Maheshwari	0.50	0.50
Trade Receivable/Receivable	D S Enterprises	7.29	20.23

29 Consolidated Notes to Financial Statements for the year ended 31st March, 2025

Sr No	Ratio Analysis	Numerator	₹ in lakh	Denominator	₹ in lakh	31 st March 2025	31 st March 2024	Remarks
1	Current Ratio	Current Assets	15,064.47	Current Liabilities	3,236.17	4.66	6.83	Increase in current assets and increase in current liabilities as compared to preceding year
2	Debt Equity Ratio	Total Borrowings (Long Term & Short Term Borrowings)	2,215.56	Shareholder's Equity Total Shareholders Equity	12,998.24	0.17	0.02	Increase in Borrowings and increase in shareholders equity fund as compared to preceding year
3	Debt Service Coverage Ratio	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortization + Interest+other adjustments like loss on sale of fixed assets,etc.	1,093.44	Debt Service Current Debt Obligation (Interest + Installments)	192.33	5.69	5.68	NIL

Consolidated Notes to Financial Statements
for the year ended 31st March 2025

Sr No	Ratio Analysis	Numerator	₹ in lakh	Denominator	₹ in lakh	31 st March 2025	31 st March 2024	Remarks
4	Return on Equity Ratio	Profit for the period Net Profit after taxes-preference dividend (if any)	740.13	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	12,627.65	0.06	0.08	Increase in net profit after tax and average shareholders equity as compared to preceeding year
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) – Closing Stock	52,546.53	Average Inventory (Opening Stock + Closing Stock)/2	3,959.14	13.27	14.90	NIL
6	Trade Receivables Turnover Ratio	Net Credit Sales Net Credit Sales	58,155.96	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	3,677.89	15.81	13.72	NIL
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	51,939.09	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	1,239.90	41.89	31.92	Increase in Total Purchase and decrease in Average trade payable compared to preceeding year
8	Net Capital Turnover Ratio	Net Sales Total Sales– Sales Return	58,155.96	Average Working Capital Current Assets–Current Liabilities	11,828.31	4.92	4.46	NIL
9	Net Profit Ratio	Net Profit Profit After Tax	740.13	Net Sales Sales	58,155.96	0.013	0.015	Increase in net profit after tax & Net sales as compared to preceeding year
10	Return on Capital employed	EBIT Profit before Interest and Taxes	1,130.96	Capital Employed Total Assets– Current Liabilities	13,676.00	0.08	0.09	NIL

Note:
The formulas are as per Guidance Note on Division I – Non Ind AS Schedule III to the Companies Act, 2013 and Financial Management Study Module.

ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO
THE COMPANIES ACT, 2013

- 30 Registration of charges or satisfaction with Registrar of Companies (ROC)**

All charges or satisfaction are registered with ROC within the statutory period for the year ended 31st March 2025 and 31st March 2024. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.
- 31 Event after reporting date**

There have been no events after the reporting date.
- 32 Compliance with number of layers of companies**

The Group has complied with the number of layers prescribed under clause(87) of section 2 of the Act read with Companies(Restriction on number of Layers) Rules, 2017 for the year ended 31st March 2025 and 31st March 2024.
- 33 Utilisation of Borrowed funds and share premium**

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Group (Ultimate Beneficiaries). The Group has also not received any fund from any parties(Funding Party) with the understanding that the Group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 34 Compliance with approved Scheme(s) of Arrangements**

There is no any scheme of Arrangement or Amalgamation initiated or approved by the Board of Directors and / or Shareholders of the Group or competent authority during the year ended 31st March 2025 and 31st March 2024 or in earlier years.
- 35 Undisclosed income**

There are no transactions which have not been recorded in the books of accounts.
- 36 Title deeds of Immovable Properties not held in name of the Group**

The Group does not possess any immovable property (other than properties where the Group is the lessee and the lease agreements are duly executed in favour of the lessee) during the year ended 31st March 2024. However the group does possess Title Deed of the Immovable properties in their name during the year ended 31st March 2025.
- 37 Details of Crypto Currency or Virtual Currency**

The Group has not traded or invested in Crypto currency or Virtual currency during the current or preceding financial year.
- 38 Details of Benami Property Held**

No proceedings have been initiated during the financial year or pending as at the end of the financial year against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 39 Wilful Defaulter**

The Group has not been declared as a wilful defaulter by any bank or financial institution or other lender in the current or preceeding financial year.
- 40 Relationship with Struck off Companies**

The Group have not entered into any transaction during the current or previous financial year with the companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 and there is no outstanding receivable from / payable to such companies as at the end of year.
- 41** The previous year’s figures have been recast / regrouped / rearranged wherever considered necessary.
- 42** There are no Loans or Advances in the nature of loans granted to promoters, directors,KMPs and the related parties (as defined under Companies Act, 2013,) that are:
(a) repayable on demand or
(b) without specifying any terms or period of repayment

Consolidated Notes to Financial Statements
for the year ended 31st March 2025

Type of Borrower	Amount of loan or advance in the nature of loan outstanding (₹ in lakh)	Percentage to the total loan and advances in the nature of loans
Promoters	Nil	Nil
Directors	Nil	Nil
KMP's	Nil	Nil
Related Parties	Nil	Nil

- 43** Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.

44 The said provisions of Corporate Social Responsibility under section 135 of Companies Act, 2013 are applicable to the group company.

45 ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO THE COMPANIES ACT , 2013
As at 31st March 2025 ₹ in lakh

Name of the entity in	Net Assets i.e., total assets minus total liabilities		Share in profit or loss	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount
1	2	3	4	5
Parent				
Proventus Agrocom Limited	94.10%	12,230.91	49.06%	360.98
Subsidiaries Indian				
Proventus Retail Private Limited	-0.23%	(30.18)	-2.64%	(19.40)
Prov Foods Private Limited	9.33%	1,212.61	49.50%	364.24
Prov Nova-Bio Technologies Private Limited	0.04%	5.51	-0.08%	(0.58)
Foreign				
Proventus DMCC	2.46%	319.97	4.74%	34.90
Minority interest in all subsidiaries Associates (Investment as per equity method)				
Prov Nova-Bio Technologies Private Limited	-0.02%	(2.70)	0.04%	0.28
Prov Foods Private Limited	-0.11%	(14.74)	-0.62%	(4.55)
Inter-Company Elimination & Consolidated Adjustment	-5.56%	(723.14)	-	-
Total	100.00%	12,998.24	100.00%	735.86

As at 31st March 2024 ₹ in lakh

Name of the entity in	Net Assets i.e., total assets minus total liabilities		Share in profit or loss	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount
1	2	3	4	5
Parent				
Proventus Agrocom Limited	96.86%	11,871.83	66.00%	477.87
Subsidiaries Indian				
Proventus Retail Private Limited	-0.09%	(10.78)	0.06%	0.45
Prov Foods Private Limited	6.92%	848.38	29.93%	216.73
Prov Nova-Bio Technologies Private Limited	0.05%	6.09	-1.70%	(12.34)
Foreign				
Proventus DMCC	2.27%	277.84	5.25%	38.04
Minority interest in all subsidiaries Associates (Investment as per equity method)				
Prov Nova-Bio Technologies Private Limited	-0.02%	(2.98)	0.84%	6.05
Prov Foods Private Limited	-0.08%	(10.19)	-0.37%	(2.71)
Inter-Company Elimination & Consolidated Adjustment	-5.90%	(723.14)	-	-
Total	100.00%	12,257.05	100.00%	724.08

46 Segment reporting

The Group has operated only in one business segment i.e Agro Commodity business (Major business Dryfruits) during the year. Therefore, the group has only one reportable business segment, the results of which are disclosed in the financial statements. Since business operations of the group are concentrated in India, the group is considered to operate mainly in domestic segment and therefore there is no reportable geographic segment.

47 The following commodities futures have open interests as on the balance sheet date:

Open interests commodities future as on the balance sheet date

Sr. No.	Name of future	For the year ended 31 st March 2025	
		Number of contracts	Number of units involved
	-----NIL-----		

48 Details of dues to micro, small and medium enterprises

Trade Payables includes ₹420.37lakh payable to “Suppliers” registered under the Micro, Small and Medium Enterprises Development Act, 2006. No interest has been paid/is payable by the Company during the period to “Suppliers” registered under this act. The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said act.

49 Capital commitments and contingent liabilities

The Company has no capital commitments and contingent liabilities amount ₹20 Lakh Bank Guarantee given as at the balance sheet.

50 Foreign currency transaction

Consolidated Notes to Financial Statements for the year ended 31st March 2025

The Company has undertaken the following transactions in foreign currency:

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Expenditure incurred in foreign currency. (on accrual basis)		
Import purchase	18,514.06	15,603.37
Ocean Freight	51.97	30.85
Business Promotion & Exhibition Expenses	1.18	1.24
Foreign Travelling Expenses	11.33	8.84
Membership and subscription	0.17	5.04

51 Earnings per share

₹ in lakh, unless otherwise stated

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
(a) Profit after tax (as per statement of profit and loss)	735.86	724.08
Less: Dividend on preference share capital	-	-
Net profit for the period attributable to equity shareholders	735.86	724.08
(b) Calculation of weighted average number of equity Shares of ₹10 each		
Number of shares outstanding at the beginning of the year	34,34,766	27,55,768
Number of Shares issued during the year	11,925	678,998
Total number of equity shares outstanding at the end of the year	34,46,691	34,34,766
Weighted average number of equity shares outstanding during the year (based on the date of issue of shares)*	34,38,098	33,17,789
(c) Diluted number of equity shares outstanding during the period	34,57,648	33,49,264
(d) Basic earnings per share (in rupees)(a)/(b)	21.40	21.82
(e) Diluted earnings per share (in rupees)(a)/(c)	21.28	21.62

52 Operating leases

The Company has taken premise on operating lease. Gross rental expenses for the year ended 31st March 2025 aggregated to ₹159 lakh (Previous year: ₹151.50 lakh) which has been included under the head Operating expenses – Rent under note 27 in the statement of profit and loss.

Particulars	For the year ended 31 st March 2025	For the period ended 31 st March 2024
Minimum lease payments for non-cancellable lease		
- not later than one year	126.72	123.06
- later than one year and not later than five years	255.13	252.57
- later than five years	-	-

53 Disclosure pursuant to Accounting Standard 15 (Revised) – Employee benefits:

The Company has classified the various benefits provided to employees as under:

A) Employers Contribution to Employee Provident Fund/ESIC

The expense recognised during the period towards defined contribution plan –

(Amount in ₹Lakh, unless mentioned otherwise)

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Employers Contribution to Employee Provident Fund	12.61	4.50
Employers Contribution to ESIC	0.94	0.92

B) Defined contribution plan (gratuity):

Amount of ₹15.58 lakh (Previous period: (17.61) lakh is recognised as expenses/(Income) and included in “employee benefit” – Notes 25 in the statement of profit and loss.

The following tables summarise the components of the net employee benefit expenses recognised in the statement of profit and loss and amounts recognised in the balance sheet for the gratuity benefit plan.

Statement of profit and loss of the year/period

Net employee benefits expenses (recognised in employee cost):

₹ in lakh

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Current service cost	10.36	11.27
Interest on defined benefit obligation	4.43	3.54
Actuarial loss/(gain)	0.79	2.79
Recognised Past Service Cost-Vested	-	-
Recognised Past Service Cost-Unvested	-	-
Total included in employee benefit expenses	15.58	17.61

Balance sheet

Details of provision for gratuity:

₹ in lakh

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Liability at the end of the year/period	81.54	67.20
Amount in balance sheet	81.54	67.20

Changes in the present value of the defined benefit obligation are as follows:

₹ in lakh

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Liability at the beginning of the year/period	67.20	49.60
Transfer in/(out)	-	-
Interest cost	4.64	3.54
Current service cost	10.68	11.27
Benefits Paid	(1.24)	-
Actuarial (gain)/loss on obligations	0.25	2.79
Liability at the end of the year/period	81.54	67.20

Amount recognised in the balance sheet:

Consolidated Notes to Financial Statements
for the year ended 31st March 2025

₹ in lakh

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Liability at the end of the year/period	81.54	67.20
Fair value of plan assets at the end of year/period	-	-
Amount recognized in balance sheet	81.54	67.20

Non-current liability at the end of the year 74.56/- (Previous Year 61.07)
Current liability at the end of the year 6.98/- (Previous Year 6.13)

Experience adjustment:

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
On plan liabilities (gain)/loss	(3.02)	1.43
Actuarial loss/(gain) due to change in financial assumptions	3.26	1.36
On plan assets (gain)/loss	-	-
Estimated contribution for next year/period	-	-
Net actuarial loss/ (gain) for the year	0.25	2.79

Principle actuarial assumptions at the balance sheet date:

Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024
Discount rate current	6.79%	7.25%
Salary escalation current	8.00%	8.00%
Employees attrition rate	1%-10%	1%-10%

54. Employee Stock option reversal expenses of ₹ (31.71) lakh under the Note 25 of Statement of profit & loss account includes the reversal of excess employee stock option expenses debited to profit & loss account during the year ended 31st March 2024 to the extent of ₹ (39.17) lakh. However, the employee stock option expenses debited to profit & loss account during the year ended 31st March 2025 is ₹ 7.46lakh. Details are annexed below: -

Particulars	Amount in lakh
Employee Stock option expenses for the year FY 2024-2025	7.46
Employee Stock option reversal expenses for the FY 2023-2024	(39.17)
Net Result in profit and loss account	(31.71)

55. 3350 Share warrants were issued under a contract on contingent basis since the contractual obligations were not complied by the counterparty, the company terminated the contract and the board resolved to cancel the outstanding share warrants.

As per our report of even date attached

For N B T and Co
Chartered Accountants
Firm Registration No: 140489W

Ashutosh Biyani
Partner
M. No. 165017

Place: Mumbai
Date: 22nd May 2025

For and on behalf of the Board of Directors of
Proventus Agrocom Limited

Durga Prasad Jhawar
MD and CEO
(DIN:02005091)

Pinal Rakesh Darji
Company Secretary

Deepak Kumar Agrawal
Whole-time Director
(DIN:07362004)

Ankush Bhagchand Jain
Chief Financial Officer



Corporate website: www.proventusagro.com
Product website: www.provfoods.in
Email: info@proventusagro.com

