

August 22, 2023

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

**Name of the Company: Proventus Agrocom Limited (Formerly known as Proventus Agrocom Private Limited)**

**ISIN: INE0ONE01016**

**NSE Symbol: PROV**

**Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

This is to inform you that the Company at its meeting of the Board of Directors held on Tuesday, August 22, 2023, inter-alia, considered and approved the following:

- i. Annual Audited Standalone & Consolidated Financial Statements/Results of the Company for the Financial Year ended on March 31, 2023;
- ii. Notice of 8<sup>th</sup> Annual General Meeting ('AGM') which will be held on September 26, 2023 at 12.00 p.m. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM");
- iii. Recommend to the members the re-appointment of Mr. Shalin Khanna, Whole Time Director (DIN 06734684) of the Company who retires by rotation at the ensuing AGM, and being eligible offers himself for re-appointment;
- iv. Recommend to the members the appointment of Statutory Auditors of the Company for a term of five years commencing from the conclusion of 8<sup>th</sup> AGM to be held in 2023 till the conclusion of the 13<sup>th</sup> AGM to be held in the year 2028;
- v. The closure of the Register of Members and the Share Transfer Books of the Company from Wednesday, September 20, 2023 to Monday, September 25, 2023 (both days inclusive) for the purpose of 8<sup>th</sup> AGM;

**Proventus Agrocom Limited**  
**(Formerly known as Proventus Agrocom Private Limited)**

**Address:** 515, 5<sup>th</sup> 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: U74999MH2015PLC269390**

- vi. The cut-off date for determining Shareholders entitled to receive the Annual Report of the Company is on September 01, 2023;
- vii. The cut- off date for determining Shareholders entitled to vote on the businesses as mentioned in the AGM Notice through remote-Voting is September 19, 2023.

The Annual Audited Standalone & Consolidated Financial Statements/Results for the Financial Year ended on March 31, 2023 as stated above along with the Auditor's Report and a declaration from the Managing Director of the Company with respect to the unmodified opinion of the Auditor are enclosed herewith.

Further, it is clarified that the Company is not required to file half yearly financials since the Company got listed on June 05, 2023, accordingly, the Company has submitted only annual audited financials for the year ended on March 31, 2023.

The meeting of the Board of Directors of the Company commenced at 04.00 p.m. and concluded at 07.05 p.m.

Kindly note the same and acknowledge the receipt.

Thanking you,

Yours truly,

**For Proventus Agrocom Limited**  
**(Formerly known as Proventus Agrocom Private Limited)**

**Durga Prasad Jhawar**  
**Managing Director & CEO**  
**DIN: 02005091**

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## Audited Financial Results for Financial Year 2023

Press Release, August 22, 2023. [www.proventusagro.com](http://www.proventusagro.com)

### Proventus Agrocom Limited (ProV) reports PAT of INR 367.18 lakhs

*\*ProV Brand Growth \* Healthy Profitability \* Growing Consumer Reach \**

#### Year Ended March 2023 Highlights:

- *Proventus Agrocom Limited posts Consolidated PAT of INR 367.18 lakhs, YoY growth 3.2x*
- *Revenue (Consolidated) – INR 42,033 lakhs*
- *ProV Brand Revenue Sales – INR 21,200 lakhs, YoY growth 2.75x*
- *EPS of INR 14.14*

Speaking on the occasion, Mr. Durga Prasad Jhawar, CEO and MD, Proventus Agrocom Limited said:

We, at Proventus have strategically curated our product range under the ProV brand, fostering a unified customer association. Over the past biennium, ProV brand has steadily gained commendation as a discerning choice for health-conscious snacking, resulting in a remarkable 4.25x fold surge in revenue from operations for the fiscal years concluded on March 31, 2022, and March 31, 2023. In the fiscal year FY23 alone, the ProV brand achieved a monthly average sales figure of ₹ 1,766 lakhs.

During the fiscal year FY23, we entered a dynamic collaboration that infuses culinary mastery and profound industry insights into our brand. Our partnership with none other than the distinguished Chef Sanjeev Kapoor and the seasoned FMCG expert, KS Narayanan, was a strategic move aimed at propelling the ProV brand and its offerings to unprecedented heights. This union envisions a synergy of flavours, innovation, and expertise, which showcases through captivating endorsements, dynamic advertisements, and vibrant promotional campaigns.

On June 5, 2023, we have achieved another remarkable milestone by successfully completing SME IPO. This achievement marks a significant chapter in the ProV journey, showcasing our dedication to growth, innovation, and excellence. We couldn't have reached this milestone without the incredible support of our team, esteemed stakeholders, valued customers, and shareholders.



From Right to left: Deepak Agrawal (Founder and Chief Business Officer of ProV), Shalin Khanna (Founder and Chief Marketing Officer of ProV), Ankush Jain (Chief Financial Officer of ProV), Durga Prasad Jhawar (Founder & CEO & MD of ProV), Shri Ashishkumar Chauhan (MD and CEO, NSE), Shri Sanjeev Kapoor (Celebrity Chef & Brand Ambassador of ProV) & Dr Harish Ahuja (Senior Vice President, NSE)

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**Mr. Shalin Khanna, Founder and Chief Marketing Officer, Proventus Agrocom Limited added:**

In the context of India's "healthy snacking" landscape, particularly within the realm of dry fruits, nuts, seeds, and berries, a substantial gap exists. Recent years have witnessed a shift in consumer preference from unbranded and loose produce to branded items, even extending to Tier 2 city Kirana stores. As consumers increasingly opt for superior quality branded products, they seek a reliable brand that offers innovative, natural, and flavour-enhanced healthy snacks. This is precisely where 'ProV' shines, with its expansive array of wholesome offerings in the dry fruits, nuts, seeds, and berries category. Equipped with nationwide distribution and easy accessibility, ProV aspires to be the foremost brand that comes to mind when individuals contemplate purchasing nuts or dry fruits.

We are fully committed to innovation and investment, aiming to become the top choice for healthy nut snacks across various price ranges. Our recent launch, ProV Minis, priced at 30/- INR, reflects this commitment. It's designed for easy access at local Kirana ladder displays and POS (Point of Sale) locations, offering wholesome snacking at an affordable price. Our focus remains on strengthening the ProV brand, educating consumers about healthy choices, and enhancing brand awareness. This involves strategic advertising through diverse mediums, including social media, digital ads, and embedded promotions, adapting to evolving consumer media habits.

Our dedication to fortifying the ProV brand remains resolute, as we endeavour to enlighten consumers about health-conscious dietary options and augment brand awareness, all while upholding our core ethos of health and well-being. Our strategy involves investing in effective advertising mediums while expanding our marketing footprint to align with evolving shifts in consumer media consumption habits, encompassing platforms such as social media, digital advertising, and embedded promotions.

Innovation remains a cornerstone of our forward journey. We are dedicated to pushing boundaries and introducing novel products that resonate with evolving consumer preferences. Through a combination of insightful market research, collaboration with industry experts, and leveraging our in-house R&D capabilities, we will continue to unveil offerings that cater to the changing demands of health-conscious consumers. This commitment to innovation not only underscores our adaptability but also reinforces our reputation as a trailblazer in the healthy snacking landscape.

Expanding our direct sourcing initiatives stands as another pivotal aspect of our future endeavours. By broadening the scope of products, we directly source, including dry fruits, nuts, seeds, and berries, we aim to solidify our supply chain and enhance the traceability and authenticity of our offerings. This strategic move aligns seamlessly with the growing consumer preference for transparency and ethical sourcing practices, positioning us as a trustworthy brand that values both consumer well-being and responsible sourcing.

As we step into the future, these pillars—automated manufacturing, innovation, consumer experience and an extended basket of direct sourcing—will be the driving forces behind our continued growth and success. With these strategic imperatives in place, we are poised to not only meet the evolving needs of our customers but also lead the industry by setting new standards of excellence and sustainability.

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### **About Proventus Agrocom Limited**

Proventus Agrocom Limited (ProV) is an integrated health food brand with presence in entire range of dry fruits, nuts, seeds and berries and healthy snacking products across the value chain. ProV approach in the space focuses on diversifying across the baskets and intensifying our presence across the value chain; in the end, being a 'one-stop shop' for our consumers. The motto of Proventus is to create expertise in healthy food products and build the revenue stream by moving across the value chain from origination to distribution and creating an integrated business model - from "farm to homes". The fundamental cornerstone of our approach is to capture the demand and supply stream by developing a stable base of sourcing and distribution.

ProV stands for Protein in every bite, loaded with multivitamins that are vegan, natural, and extremely healthy. It focuses on three essential pillars of success - quality produce, farm-to-table approach, and a multitude of convenient choices for consumers.

The "ProV" brand is used for the consumer packs sold through retail channel such as General Trade, E-Commerce, Modern Stores and own website [www.provfoods.in](http://www.provfoods.in)

ProV offers something for every consumer in terms of price points, produce size or flavours.

ProV has six brand segments, namely.

- ProV Select - Economical at home daily consumption category,
- ProV Premium - Flagship high quality category,
- ProV Regal - Luxury jumbo sized produce category,
- ProV Flavours - Augmented with flavours,
- ProV Fusion - Exquisite trail mixes,
- ProV Minis - Pick-and-go needs.

Founded by DP Jhavar, Deepak Kumar Agrawal and Shalin Khanna. Corporate Identification Number: U74999MH2015PLC269390.

### **Proventus Agrocom Limited Social Handle**

 <https://twitter.com/provfoods> ;  <https://www.linkedin.com/showcase/provfoods/>

### **For more details please contact:**

Proventus Agrocom Limited

[info@proventusagro.com](mailto:info@proventusagro.com) ; [www.proventusagro.com](http://www.proventusagro.com) ; [www.provfoods.in](http://www.provfoods.in)

### **Safe Harbour**

This document may contain certain forward - looking statements, which are tentative, based on current expectations of the management of Proventus Agrocom Limited or any of its subsidiaries and associate companies ("ProV"). The results in future may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include, inter alia, the effect of economic and political conditions in India and outside India, volatility in interest rates and in the securities market, new regulations and Government policies that may impact the businesses of Proventus Agrocom Limited as well as its ability to implement the strategy. Proventus Agrocom Limited does not undertake any obligation to update these statements. This document is for information purposes only and any action taken by any person on the basis of the information contained herein is that person's responsibility alone and Proventus Agrocom Limited or its directors or employees will not be liable in any manner for the consequences of such actions. The company regularly posts all important information at its website [www.proventusagro.com](http://www.proventusagro.com)

## **Proventus Agrocom Limited**

### **(Formerly known as Proventus Agrocom Private Limited)**

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**CIN:** U74999MH2015PLC269390

**Independent Auditor's Report on the Yearly Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Proventus Agrocom Limited  
(Formerly Known as Proventus Agrocom Private Limited)

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of yearly standalone financial results of **Proventus Agrocom Limited (Formerly Known as Proventus Agrocom Private Limited)** ("the Company") for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended March 31, 2023.

**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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the 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 financial statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.





### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override 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 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

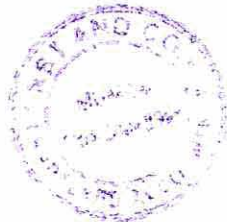
For N B T AND CO  
Chartered Accountants  
FRN: - 140489W

  
Ashutosh Biyani  
Partner

M.No - 165017  
Date: 22/08/2023

Place: Mumbai

UDIN: 23165017BGXEZU7431





**Proventus Agrocom Limited**  
(CIN-U74999MH2015PLC269390)  
(Formerly Known as Proventus Agrocom Private Limited)  
Standalone Balance Sheet as at 31st March, 2023

(Rs in lakhs)

Particulars	As at 31st March 2023	As at 31st March 2022
<b>I. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share Capital	275.58	248.58
(b) Reserves and Surplus	5,990.07	5,104.05
	<b>6,265.64</b>	<b>5,352.63</b>
<b>2. Non - Current Liabilities</b>		
(a) Long Term Borrowing	279.00	1,031.50
(b) Deferred Tax Liabilities (Net)		
(c) Other Long Term Liabilities		
(d) Long Term Provisions		
(b) Other Non Current Liabilities	44.88	34.86
	<b>323.88</b>	<b>1,066.36</b>
<b>3. Current Liabilities</b>		
(a) Short Term Borrowing	940.37	1,398.31
(b) Trade Payables		
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
(ii) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	835.49	1,164.01
(c) Other Current Liabilities	41.72	49.21
(d) Short Term Provision	11.86	7.95
	<b>1,829.43</b>	<b>2,619.49</b>
<b>TOTAL</b>	<b>8,418.96</b>	<b>9,038.47</b>
<b>II. ASSETS</b>		
<b>1. Non - Current Assets</b>		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant and Equipment	75.77	105.87
(ii) Intangible Assets	0.37	0.51
(iii) Capital Work in progress		
(iv) Intangible Assets under development		
(b) Non-current investments	726.13	725.62
(c) Deferred Tax Assets (net)	615.68	685.03
(d) Long Term Loans and Advances	-	-
(d) Other Non-Current Assets	24.23	24.23
	<b>1,442.19</b>	<b>1,541.27</b>
<b>2. Current Assets</b>		
(a) Current investments	-	-
(a) Inventories	1,855.71	2,964.39
(b) Trade Receivable	3,003.05	1,608.98
(c) Cash and Cash Equivalents	525.79	1,141.03
(d) Short Term Loans and Advances	1,549.34	1,675.61
(e) Other Current Assets	42.88	107.20
	<b>6,976.77</b>	<b>7,497.20</b>
<b>TOTAL</b>	<b>8,418.96</b>	<b>9,038.47</b>

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

*Durga Prasad Jhavar*  
Durga Prasad Jhavar  
MD and CEO  
(DIN:02005091)  
Place : Mumbai  
Date : 22nd August 2023



Proventus Agrocom Limited  
(CIN-U74999MH2015PLC269390)  
(Formerly Known as Proventus Agrocom Private Limited)  
Standalone Statement of Profit and Loss for the year ended 31st March 2023

(Rs in lakhs)

	Particulars	For the year ended	For the year ended
		31st March 2023	31st March 2022
<b>A</b>	<b>CONTINUING OPERATIONS</b>		
I	Revenue from Operations	33,730.10	36,990.60
II	Other Income	319.27	71.83
III	<b>Total Income (I + II)</b>	<b>34,049.37</b>	<b>37,062.43</b>
IV	<b>Expenses</b>		
	Cost of Materials Consumed		
	Purchase of Stock in Trade	31,344.29	36,251.78
	Changes in Inventories of Stock in Trade	1,108.68 -	742.93
	Employee Benefits Expenses	426.57	347.96
	Finance Cost	129.92	127.27
	Depreciation and Amortization Expense	27.49	31.18
	Other Expenses	714.00	919.50
	<b>Total Expenses</b>	<b>33,750.95</b>	<b>36,934.76</b>
V	Profit / (Loss) before Exceptional and Extraordinary Items and Tax (III-IV)	298.42	127.67
VI	Exceptional Items / Extraordinary Items	-	-
VII	Profit / (Loss) Before Tax (V-VI)	298.42	127.67
VIII	Tax Expense:		
	(a) Current Tax	-	-
	(b) Deferred Tax (Asset) / Liability	69.35	27.44
	(c) Short Provision for Tax for Earlier Years	0.06	0.06
		69.40	27.50
IX	Profit / (Loss) from Continuing operations (VII-VIII)	229.02	100.17
<b>B</b>	<b>DISCONTINUING OPERATIONS</b>		
X	Profit/(Loss) for the year from Discontinuing Operations	-	-
<b>C</b>	<b>TOTAL OPERATIONS</b>		
XI	Profit / (Loss) for the Year (IX + X)	229.02	100.17
XII	<b>Earnings Per Equity Share of Rs.10/- each :</b>		
	Weighted average no. of shares (Basic & Diluted)	2,536,069	2,485,768
	(1) Basic Earning Per Share (Rs.)	9.03	4.03
	(2) Diluted Earning Per Share (Rs.)	9.03	4.03

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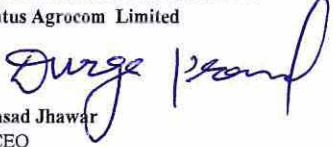




### Notes to Standalone Financial Results

- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 22th August, 2023. The Statutory Auditors have carried out the audit for the year ended 31st March, 2023 and issued unmodified report thereon. These results are available on the Company's Website.
- 2 The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013..
- 3 The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to conform to current period/year classification..
- 4 The Company is operating only in the one segment and hence provisions relating to the Segment Reporting as per AS-17 "Segment Reporting" not applicable. Hence no separate information for segment wise.
- 5 The Company has completed Initial Public Offering(IPO) of its Equity Shares and the equity shares got listed on SME platform of NSE Limited ("NSE Emerge") on 5th June, 2023. Accordingly the financial results for the year ended 31st March, 2023 have been prepared in accordance with SEBI (LODR) Regulations.
- 6 The company has made Initial Public Offer of 9,01,920 equity shares of face value of Rs. 10 each with premium of Rs.761 each aggregating to Rs 69,53,80,320/- which is fully subscribed and shares were allotted on 31st May, 2023.
- 7 The standalone financial results of the Company have been prepared in accordance with accounting standards as prescribed under section 133 of Companies Act, 2013 read with relevant rules there under and in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015. The compliance relating to IND AS is not applicable on the Company since the company got listed on SME platform of NSE.

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

  
Durga Prasad Jhwar  
MD and CEO  
(DIN:02005091)  
Place : Mumbai  
Date : 22nd August 2023



**Proventus Agrocom Limited**  
(CIN-U74999MH2015PLC269390)  
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Standalone Cash Flow Statement for the year ended 31st March 2023

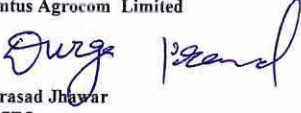
(Rs in lakhs)

PARTICULARS	For the year ended	For the year ended
	31st March 2023	31st March 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax and Extraordinary Items	298.42	127.67
<b>Adjustments for</b>		
Depreciation & Amortization	27.49	31.18
Interest & Finance Charges	129.92	142.70
Dividend on investment	-5.15	-0.23
Interest Income	-194.58	-19.05
<b>Operating cash flow Before Working Capital Adjustments</b>	<b>256.10</b>	<b>282.27</b>
<b>Changes in Working Capital</b>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	1108.68	-742.93
Trade receivables	-1394.07	86.68
Short-term loans and advances	174.38	-75.40
Long-term loans and advances	0.00	0.00
Other Non current assets	0.00	-2.18
Other current assets	64.32	0.90
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	-328.52	665.53
Other current liabilities	-7.50	29.67
Short Term Provision	3.91	7.24
<b>Cash generated from operations</b>	<b>-122.71</b>	<b>251.78</b>
Direct Tax Paid (Refund) [Net]	48.16	-94.75
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>-170.87</b>	<b>346.53</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on fixed assets, including capital advances	-9.02	-75.71
Purchase of investments	-0.51	0.00
Proceeds from sale of fixed assets	11.77	0.00
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>2.24</b>	<b>-75.71</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest & Finance Charges	-129.92	-142.70
Dividend on investment	5.15	0.23
Interest Income	194.58	19.05
Proceeds from issue of share capital	684.00	0.00
Short-term Borrowings	-457.95	-197.50
Long Term Borrowing	-742.48	298.90
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-446.61</b>	<b>-22.02</b>
<b>Net increase (decrease) in cash and cash equivalents (A+B+C)</b>	<b>-615.24</b>	<b>248.80</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1141.03</b>	<b>892.22</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>525.79</b>	<b>1141.03</b>
<b>Cash and cash equivalents at the end of the year comprises :</b>		
(a) Cash on hand	15.06	5.26
(b) Balances with banks		
(i) In current accounts	470.38	1120.98
(ii) In deposit accounts	40.34	14.78
	<b>525.79</b>	<b>1141.03</b>

NOTES:

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

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

  
**Durga Prasad Jhawar**  
MD and CEO  
(DIN:02005091)  
Place : Mumbai  
Date : 22nd August 2023





**Independent Auditor's Report on the Yearly Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Proventus Agrocom Limited  
(Formerly Known as Proventus Agrocom Private Limited)

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of yearly consolidated financial results of **Proventus Agrocom Limited (Formerly Known as Proventus Agrocom Private Limited)** ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial information of the subsidiaries, the Statement:

- i. includes the results of the following entities:

Holding Company:

- (a) Proventus Agrocom Limited (Formerly Known as Proventus Agrocom Private Limited)

Subsidiaries:

- (a) Proventus Retail Private Limited  
(b) Prov Foods Private Limited  
(c) Prov Nova Bio Technologies Private Limited  
(d) Proventus Commodities DMCC



- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the year ended March 31, 2023 .

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(I 0) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group 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 financial statements under the provisions of the Act 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.





In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group and joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its joint venture or to cease operations, or has no realistic alternative but to do so.

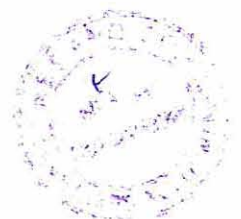
The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override 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 I 43(3Xi) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.







## Other Matter

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

(i) Four subsidiaries, whose financial results/statements include net assets of Rs. 800.29 Lakhs as at March 31, 2023, and total net profit after tax of Rs. 129.47 Lakhs for the year ended on that date, respectively, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries joint venture is based solely on the reports of such auditors.

Our opinion on the Statement 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.

For N B T AND CO  
Chartered Accountants  
FRN: - 140489W



Ashutosh Biyani  
Partner

M.No - 182428

Date: 22/08/2023

Place: Mumbai

UDIN - 23165017BGXEZV5972



**Proventus Agrocom Limited**  
(CIN-U74999MH2015PLC269390)  
(Formerly Known as Proventus Agrocom Private Limited)  
Consolidated Balance Sheet as at 31st March, 2023

(Rs in lakhs)

Particulars	As at	As at
	31st March 2023	31st March 2022
<b>I. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share Capital	275.58	248.58
(b) Reserves and Surplus	6,067.22	5,034.22
	<b>6,342.80</b>	<b>5,282.79</b>
<b>2. Non-Controlling Interests</b>	9.03	0.34
<b>3. Non - Current Liabilities</b>		
(a) Long Term Borrowing	369.00	1,121.50
(b) Other Non Current Liabilities	44.88	34.86
(c) Other Long Term Liabilities		
(d) Long Term Provisions		
	413.88	1,156.36
<b>4. Current Liabilities</b>		
(a) Short Term Borrowing	2,064.38	2,322.55
(b) Trade Payables		
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
(ii) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,290.91	1,261.65
(c) Other Current Liabilities	52.12	91.90
(d) Short Term Provision	20.44	15.55
	<b>3,427.84</b>	<b>3,691.65</b>
<b>TOTAL</b>	<b>10,193.55</b>	<b>10,131.13</b>
<b>II. ASSETS</b>		
<b>1. Non - Current Assets</b>		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant and Equipment	213.13	253.56
(ii) Intangible Assets	0.37	0.51
(iii) Capital Work in progress	72.93	-
(iv) Intangible Assets under development		
(b) Goodwill on consolidation	2.99	2.99
(c) Non-current investments	-	-
(C) Deferred Tax Assets (net)	647.93	693.89
(d) Long Term Loans and Advances	-	-
(d) Other Non-Current Assets	87.34	49.97
	<b>1,024.70</b>	<b>1,000.91</b>
<b>2. Current Assets</b>		
(a) Current investments	-	-
(a) Inventories	2,934.20	3,739.26
(b) Trade Receivable	3,551.92	1,952.68
(c) Cash and Cash Equivalents	707.39	1,434.29
(d) Short Term Loans and Advances	1,923.25	1,891.18
(e) Other Current Assets	52.09	112.81
	<b>9,168.85</b>	<b>9,130.22</b>
<b>TOTAL</b>	<b>10,193.55</b>	<b>10,131.13</b>

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

*Durga Prasad Jhavar*  
Durga Prasad Jhavar  
MD and CEO  
(DIN:02005091)  
Place : Mumbai  
Date : 22nd August 2023





**Proventus Agrocom Limited**  
(CIN-U74999MH2015PLC269390)  
(Formerly Known as Proventus Agrocom Private Limited)  
**Consolidated Statement of Profit and Loss for the year ended 31st March 2023**

		(Rs in lakhs)	
	Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
<b>A</b>	<b>CONTINUING OPERATIONS</b>		
I	Revenue from Operations	41,891.15	40,326.68
II	Other Income	142.33	107.89
III	<b>Total Income (I + II)</b>	<b>42,033.48</b>	<b>40,434.57</b>
IV	<b>Expenses</b>		
	Cost of Materials Consumed	23,155.45	15,076.58
	Purchase of Stock in Trade	15,105.65	23,751.12
	Changes in Inventories of Stock in Trade	960.34	668.44
	Employee Benefits Expenses	494.27	389.53
	Finance Cost	247.84	187.21
	Depreciation and Amortization Expense	70.80	88.27
	Other Expenses	1,541.12	1,453.87
	<b>Total Expenses</b>	<b>41,575.46</b>	<b>40,278.14</b>
V	Profit / (Loss) before Exceptional and Extraordinary Items and Tax (III-IV)	<b>458.01</b>	<b>156.44</b>
VI	Exceptional Items / Extraordinary Items	-	-
VII	Profit / (Loss) Before Tax (V-VI)	<b>458.01</b>	<b>156.44</b>
VIII	Tax Expense:		
	(a) Current Tax	44.73	18.92
	(b) Deferred Tax (Asset) / Liability	45.96	23.35
	(c) Short Provision for Tax for Earlier Years	0.14	0.22
		<b>90.83</b>	<b>42.48</b>
IX	Profit / (Loss) from Continuing operations (VII-VIII)	<b>367.18</b>	<b>113.95</b>
<b>B</b>	<b>DISCONTINUING OPERATIONS</b>		
X	Profit/(Loss) for the year from Discontinuing Operations	-	-
<b>C</b>	<b>TOTAL OPERATIONS</b>		
XI	Profit / (Loss) for the Year (IX + X)	<b>367.18</b>	<b>113.95</b>
	<b>Attributable to:</b>		
	Equity Shareholders of the Parent	358.49	113.69
	Non- Controlling Interests	8.69	0.27
	Profit/(Loss) for the year	<b>367.18</b>	<b>113.95</b>
XII	<b>Earnings Per Equity Share of Rs.10/- each :</b>		
	Weighted average no. of shares (Basic & Diluted)	2,536,069	2,485,768
	(1) Basic Earning Per Share (Rs.)	14.14	4.57
	(2) Diluted Earning Per Share (Rs.)	14.14	4.57



#### Notes to Consolidated Financial Results

1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 22th August, 2023. The Statutory Auditors have carried out the audit for the year ended 31st March, 2023 and issued an unmodified report thereon. These results are available on the Company's Website.

2 The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013.

3 The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to conform to current period/year classification..

4 The Company is operating only in the one segment and hence provisions relating to the Segment Reporting as per AS-17 "Segment Reporting" not applicable. Hence no separate information for segment wise.

5 The Company has completed Initial Public Offering(IPO) of its Equity Shares and the equity shares got listed on SME platform of NSE Limited ("NSE Emerge") on 5th June, 2023. Accordingly the financial results for the year ended 31st March, 2023 have been prepared in accordance with SEBI (LODR) Regulations.

6 The company has made Initial Public Offer of 9,01,920 equity shares of face value of Rs. 10 each with premium of Rs.761 each aggregating to Rs.69,53,80,320/- which is fully subscribed and shares were allotted on 31st May, 2023.

7 The Consolidated financial results of the Company have been prepared in accordance with accounting standards as prescribed under section 133 of Companies Act, 2013 read with relevant rules there under and in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015. The compliance relating to IND AS is not applicable on the Company since the company got listed on SME platform of NSE.

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



**Durga Prasad Jhavar**  
MD and CEO  
(DIN:02005091)  
Place : Mumbai  
Date : 22nd August 2023






**Proventus Agrocom Limited**  
(CIN-U74999MH2015PLC269390)  
(Formerly Known as Proventus Agrocom Private Limited)  
Consolidated Cash Flow Statement for the year ended 31st March 2023

(Rs in lakhs)

PARTICULARS	For the year ended	For the year ended
	31st March 2023	31st March 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax and Extraordinary Items	458.01	156.44
<b>Adjustments for</b>		
Depreciation & Amortization	70.80	88.27
Interest & Finance Charges	247.84	200.49
Dividend on investment	-6.96	-0.23
Interest Income	-5.79	-19.11
<b>Operating cash flow Before Working Capital Adjustments</b>	<b>763.90</b>	<b>425.86</b>
<b>Changes in Working Capital</b>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	805.07	-1193.59
Trade receivables	-1599.24	-31.19
Short-term loans and advances	-12.80	-17.85
Long-term loans and advances	0.00	0.00
Other Non-current assets	-37.37	-2.96
Other current assets	60.72	0.90
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	29.26	618.38
Other current liabilities	-39.78	52.65
Short Term Provision	5.20	7.24
<b>Cash generated from operations</b>	<b>-25.06</b>	<b>-140.58</b>
Direct Tax Paid (Refund) [Net]	64.45	-36.49
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>-89.50</b>	<b>-104.08</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on fixed assets, including capital advances	-103.18	-91.69
Purchase of investments	0.00	0.00
Minority Interest	0.00	0.00
Proceeds from sale of fixed assets	0.00	0.00
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>-103.18</b>	<b>-91.69</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest & Finance Charges	-247.84	-200.49
Dividend on investment	6.96	0.23
Interest Income	5.79	19.11
Proceeds from issue of share capital	684.00	0.00
Short-term Borrowings	-258.17	102.68
Long Term Borrowing	-742.48	400.65
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-551.73</b>	<b>322.18</b>
<b>D. Change in foreign exchange translation reserve - D</b>	<b>17.51</b>	<b>8.39</b>
<b>Net increase (decrease) in cash and cash equivalents (A+B+C+D)</b>	<b>-726.90</b>	<b>134.80</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1434.29</b>	<b>1299.50</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>707.39</b>	<b>1434.29</b>
<b>Cash and cash equivalents at the end of the year comprises :</b>		
(a) Cash on hand	20.14	9.27
(b) Balances with banks		
(i) In current accounts	643.79	1407.18
(ii) In deposit accounts	43.46	17.84
	<b>707.39</b>	<b>1434.29</b>

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

  
Durga Prasad Jhawa  
MD and CEO  
(DIN:02005091)  
Place : Mumbai  
Date : 22nd August 2023



August 22, 2023

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

**Sub.: Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Unmodified Opinion of the Auditors in the Audit Report**

**NSE Symbol: PROV**

Dear Sir/Ma'am,

I, Durga Prasad Jhawar, Managing Director & Chief Executive Officer of the Company, hereby confirm and declare that the Audit Report of the Auditors on the Annual Audited Standalone & Consolidated Financial Statements/Results of the Company for the Financial Year ended on March 31, 2023 contains an Unmodified Opinion and it does not contain any audit observation(s), reservation(s), adverse comment(s) or qualification(s).

This declaration is submitted pursuant to the 2<sup>nd</sup> Proviso to the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly note the same and acknowledge the receipt.

Thanking you,

Yours truly,

**For Proventus Agrocom Limited**

**(Formerly known as Proventus Agrocom Private Limited)**

**Durga Prasad Jhawar**

**Managing Director & CEO**

**DIN: 02005091**

**Proventus Agrocom Limited**  
**(Formerly known as Proventus Agrocom Private Limited)**

**Address:** 515, 5<sup>th</sup> 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: U74999MH2015PLC269390**