

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
ADVANCED ENZYTECH SOLUTIONS LIMITED.

I. Report on the Audit of the Standalone Financial Statements

1. Opinion

- A. We have audited the accompanying Standalone Financial Statements of **ADVANCED ENZYTECH SOLUTIONS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B. 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

2. Basis for Opinion

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

3. 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.

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

- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's 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



- B. In connection with our audit of the 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.

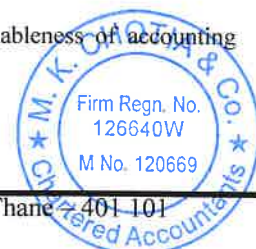
5. Management's Responsibility for the Standalone Financial Statements

- A. The Company's Board of Directors is 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. 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 Board of Directors are responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

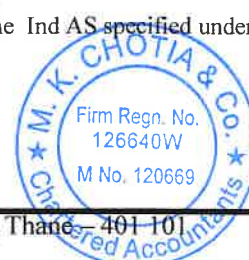
- A. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is 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.
- B. 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 management



- iv) 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
 - v) 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
- C. 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.
- D. 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.
- E. 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.
- F. 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

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
 - D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.



- E. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- G. 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:

The Company has not paid / provided any managerial remuneration to any of its directors and accordingly the provisions of section 197 of the Act are not applicable.

- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations 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 material foreseeable losses
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) 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"), which 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.
 - v) The dividend declared / paid by the Company during the year is in compliance with section 123 of the Companies Act, 2013.
 - vi) Based on our examination which included test checks, the company has used an 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.



2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For M.K. Chotia & Co.
Chartered Accountants
(FRN – 126640W)



(CA. Manoj Kumar Chotia)

Proprietor

M No. 120669

Place: Mumbai

Date: 24/04/2024

UDIN: **24120669BKAQIL3871**

ANNEXURE – “A” TO THE AUDITORS’ REPORT

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

We have audited the internal financial controls over financial reporting of **ADVANCED ENZYTECH SOLUTIONS LIMITED**. (“The Company”) as of 31 March 2024 in conjunction with our audit of the 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 (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 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 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 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 31 March 2024, 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 M.K. Chotia & Co.
Chartered Accountants
(FRN – 126640W)



(CA. Manoj Kumar Chotia)

Proprietor

M No. 120669

Place: Mumbai

Date: 24/04/2024

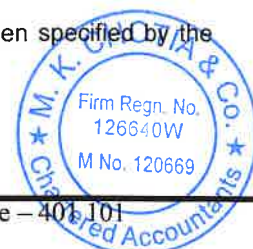
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ANNEXURE "B" TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of ADVANCED ENZYTECH SOLUTIONS LIMITED for the year ended 31st March, 2024.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ;
B. The company does not have any intangible assets;
- (b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification. In Our opinion, the frequency of verification is reasonable.
- (c) The Company does not have any immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee). Hence the reporting under clause (i) (c) of Paragraph 3 of the order are nor applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year;
- (e) As per the information and explanation provided to us by the management, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
2. (a) As per the information and explanation provided to us, the physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate considering the size and volume of the Company. As informed to us, no material discrepancy was noticed on such physical verification.
- (b) As per the information and explanation given to us, during any point of time of the year, the company has not been sanctioned any working capital limits from banks or financial institutions on the basis of security of current assets. Accordingly, the reporting under this clause is not applicable to the company.
3. As per the information and explanations given to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly clause (iii)(a) to (iii) (f) of the order is not applicable to the Company for the year.
4. As per the information and explanations given to us and in our opinion, in respect of loans, investments, guarantees, and security, the Company has complied with the provisions of sections 185 and 186 of the Companies Act.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to deposits accepted from public are not applicable.
6. As per the information provided to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.



- 7 (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues, including goods and service tax, provident fund, employee's state insurance, income tax, and other material statutory dues, as applicable, with appropriate authorities. As explained to us, the Company did not have any dues on account of duty of customs.
- (b) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, no undisputed amounts payable as applicable were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- (c) Accordingly to information and explanations given to us and on the basis of our examination of the books of account, and records, there is no any statutory dues outstanding as on Balance Sheet date which have not been deposited on account of dispute.
8. The Company does not have any transactions related to previously unrecorded income in the books of the account that have been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.
9. In our opinion and according to the information and explanations given to us, the Company has not taken any loans or borrowings during the year and accordingly reporting under clause (9) (a) to (9) (f) is not applicable.
10. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Therefore, paragraph 3 (x)(a) of the Order is not applicable.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, paragraph 3 (10) (b) of the order is not applicable.
11. (a) Based upon the audit procedure performed and the information and explanations given by the management, we report that no fraud by the company or any fraud on the company has been noticed or reported during the year.
- (b) No report under sub-section 12 of section 143 of the Act has been filed in Form ADT – 4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government of India, during the year and up to the date of this report.
- (c) As represented to us by the Management, there are no whistleblower complaints received by the Company during the year.
12. The Company is not a Nidhi company. Accordingly, paragraph 3(12) of the Order is not applicable.
13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
14. (a) As per the information and explanations given to us and in our opinion, the Company has its own internal audit system which is commensurate with the size and nature of its business;
- (b) The Company does not fall within purview of section 138 of the Company Act, 2013. Accordingly, the provision of clause 3 (14) (b) of the order are not applicable to the Company.
15. Based upon the audit procedures performed and the information and explanations given to us by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly provision of clause (15) of paragraph 3 of the order are not applicable to the Company and hence not commented upon.



16. Based on our examination of books of accounts and in our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the provisions of clause (16) of paragraph 3 of the order are not applicable to the Company.
17. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has not been any resignation of the statutory auditors during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone 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.

20. The provision of section 135 of the Companies Act, 2013 is not applicable to the Company.
21. In our Opinion, the Company is a Step Down Subsidiary Company and accordingly the provision of clause (21) of paragraph 3 of the Order are not applicable to the Company.

For M.K. Chotia & Co.
Chartered Accountants
(FRN – 126640W)



(CA. Manoj Kumar Chotia)

Proprietor

M No. 120669

Place: Mumbai

Date: 24/04/2024

UDIN: **24120669BKAQIL3871**

Advanced Enzytech Solutions Limited
CIN: U24200MH2008PLC186383
Balance Sheet
as at 31 March 2024
(Rs. in thousand)

	Note	As at 31 March 2024	As at 31 March 2023
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	3	200.42	61.96
(b) Deferred tax assets (net)	4	334.08	417.56
(c) Income tax asset		255.31	69.13
Total non-current assets		789.81	548.65
(2) Current Assets			
(a) Inventories	5	122.99	72.02
(b) Financial Assets			
(i) Investments	6	7,586.09	3,005.72
(ii) Trade receivables	7	34,367.78	33,775.43
(iii) Cash and cash equivalents	8	5,181.29	2,703.31
(iv) Bank balances other than (iii) above	8, 9	22,500.00	21,000.00
(iv) Other	9	304.94	272.06
(c) Other current assets	10	252.30	129.17
		70,315.39	60,957.71
Total current assets		70,315.39	60,957.71
Total assets		71,105.20	61,506.35
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	11	700.00	700.00
(b) Other equity			
(i) Reserves			
1.1 Other Reserves	12	52,829.36	47,652.77
Equity attributable to equity holders of the parent		53,529.36	48,352.77
Total equity		53,529.36	48,352.77
(2) Non current liabilities			
(a) Provisions	13	639.86	437.61
Total non current liabilities		639.86	437.61
(2) Current liabilities			
(a) Financial liabilities			
(i) Trade payables	14		9.89
- Outstanding dues of micro enterprises and small enterprises			
- Outstanding dues of creditors other than micro enterprises and small enterprises		4,160.19	949.87
(ii) Other financial liabilities	15	11,530.52	10,609.87
(b) Other current liabilities	16	922.02	833.98
(c) Provisions	13	323.25	268.61
(d) Liabilities for current tax (net)			43.76
Total Current liabilities		16,935.98	12,715.97
Total liabilities		71,105.20	61,506.35

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

In terms of our report attached
For M K Chotia & Co.
Chartered Accountants
Firm Registration No.: 126640W

For and on behalf of Board of Directors of
Advanced Enzytech Solutions Limited
CIN No: U24200MH2008PLC186383





Manoj Kumar Chotia
Proprietor
M. No.: 120669
Place : Thane
Date : 24 April 2024



Beni Prasad Rauka
Director
DIN: 00295213
Place : Thane
Date : 24 April 2024



Mukund M. Kabra
Director
DIN: 00148294
Place : Thane
Date : 24 April 2024



Advanced Enzytech Solutions Limited

CIN: U24200MH2008PLC186383

Statement of Profit and Loss

for the year ended 31 March 2024

(Rs. in thousand)

	Note	As at 31 March 2024	As at 31 March 2023
INCOME			
Revenue from contracts with customers	17	153,395.18	134,378.67
Other Income	18	2,252.06	1,937.21
Total Income (I + II)		155,647.24	136,315.88
Expenses:			
Purchases of Stock-in-Trade	19	113,513.28	98,150.87
Changes in inventories of Stock-in-Trade	20	(50.97)	(34.41)
Employee benefits expense	21	12,196.86	9,850.14
Finance costs	22	448.37	364.78
Depreciation and amortization expense	23	125.40	24.24
Other expenses	24	3,178.85	3,642.36
Total expenses		129,411.79	111,997.97
Profit before tax (III- IV)		26,235.45	24,317.90
Tax expenses:			
	29		
1. Current tax		6,826.90	6,376.13
(Excess) / short provision for earlier years		83.49	24.45
Net current tax		6,910.39	6,400.59
2. Deferred tax		99.84	(111.67)
Profit for the year (V - VI)		19,225.22	18,028.99
Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss - Remeasurement of Defined Benefit Plans		64.99	(40.11)
(ii) Income tax related to items that will not be reclassified to profit or loss	29	(16.36)	10.09
		48.63	(30.01)
Total comprehensive income for the period		19,176.59	18,059.00
Earnings per equity share			
	27		
Basic earnings per share		274.65	257.56
Diluted earnings per share		274.65	257.56

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

In terms of our report attached
For **M K Chotia & Co.**
Chartered Accountants
Firm Registration No.: 126640W

For and on behalf of Board of Directors of
Advanced Enzytech Solutions Limited
CIN No: U24200MH2008PLC186383





Manoj Kumar Chotia
Proprietor
M. No.: 120669
Place : Thane
Date : 24 April 2024



Beni Prasad Rauka
Director
DIN: 00295213
Place : Thane
Date : 24 April 2024



Mukund M. Kabra
Director
DIN: 00148294
Place : Thane
Date : 24 April 2024



Advanced Enzytech Solutions Limited

CIN: U24200MH2008PLC186383

Cash Flow Statement for the year ended 31 March 2024

(Rs. in thousand)

	In Rupees	
	31 March 2024	31 March 2023
A. Cash flow from operating activities :		
Net profit before tax	26,235.45	24,317.90
Adjustment for :		
Depreciation	125.40	24.24
Interest	448.25	364.12
Provision for/ (write back of) doubtful debts and advances (net)	-	426.29
Bad debts written off	611.64	-
Interest Income	(1,572.14)	(470.47)
Fair value adjustment on investments	(160.79)	287.94
Actuarial gains and losses taken to OCI	(64.99)	40.11
Operating Cash Flows before Working Capital Changes	25,622.82	24,990.13
Changes in working capital:		
Adjustments for working capital changes:		
Inventories	(50.97)	(34.41)
Trade Receivables	(1,203.99)	(231.64)
Other Current Asset	(123.13)	2,126.47
Other Current Financial Assets	(32.88)	(272.06)
Trade Payables	3,200.43	949.87
Other Current Financial liabilities	920.65	861.38
Other Current Liabilities	88.04	(674.23)
Provisions	256.89	10.54
Cash Generated from Operations	28,677.85	27,726.04
Net Income tax paid	(7,140.33)	(6,581.96)
Net Cash Flow from Operating Activities	21,537.52	21,144.09
B. Cash Flow from Investing Activities		
Purchase of Tangible Assets	(263.86)	-
Proceeds / (Purchase) from sale of current investments (net)	(4,419.58)	12,541.26
Interest income	1,572.14	470.47
(Increase) in bank deposits with maturity more than 3 months but less than 12 months	(1,500.00)	(21,000.00)
Net Cash (Used) / generated in Investing Activities	(4,611.30)	(7,988.27)
C. Cash Flow from Financing Activities		
Interest paid	(448.25)	(364.12)
Dividends paid (including dividend tax)	(14,000.00)	(11,200.00)
Net Cash (Used) / generated in Financing Activities	(14,448.25)	(11,564.12)
Net increase / (decrease) in Cash and Cash Equivalents	2,477.98	1,591.69
Cash and Cash Equivalents as at the beginning of the year	2,703.31	1,111.62
Cash and Cash Equivalents as at the end of the year	5,181.29	2,703.31

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) 7 - "Cash Flow Statements".

In terms of our report attached of even date

For **M K Chotia & Co.**

Chartered Accountants

Firm Registration No.: 126640W

Manoj Kumar Chotia

Proprietor

M. No.: 120669

Place : Thane

Date : 24 April 2024



For and on behalf of the board of directors of

Advanced Enzytech Solutions Ltd

CIN No: U24200MH2008PLC186383

Beni Prasad Rauka

Director

DIN: 00295213

Place : Thane

Date : 24 April 2024

Mukund M. Kabra

Director

DIN: 00148294

Place: Thane

Date : 24 April 2024