



**Date: 30th May, 2022**

**The Listing Department**

The Calcutta Stock Exchange Ltd  
7, Lyons Range  
Kolkata - 700 001

Dear Sir,

**Sub: Outcome of Board Meeting and Disclosure under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**


Enclosed herewith please find the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2022, along with Independent Auditor's Review Report, which were recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held today as required pursuant to Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 03.30 P.M.

This is for your information and record.

Thanking you,  
Yours Truly,

For **Adventz Securities Enterprises Limited**

  
**Company Secretary**  
**Mem No.: A38649**

NAME : PUNAM SINGH  
MEMBERSHIP NO.  
(ICSI) - A38649  
ADD. - 4, N. G. BASAK ROAD,  
DUM DUM, KOLKATA-700080

Encl: As above

Cc: The Listing Department  
MSEI Limited  
205(A), 2nd Floor,  
Piramal Agastya Corporate Park  
Kamani Junction, LBS Road  
Kurla (West)  
Mumbai - 400070

**ADVENTZ SECURITIES ENTERPRISES LIMITED**

Hongkong House, 31 B. B. D. Bagh (South), Kolkata - 700 001, Tel.: +91-33-2248 8891/92

Fax: +91-33- 2243 7215 Email: corp@poddarheritage.com

CIN : L36993WB1995PLC069510



# CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS

KOLKATA. MUMBAI. DELHI. CHENNAI. KANPUR

60, BENTINCK STREET, KOLKATA - 700 069

Phone : 2237 - 4060 / 4603 6407

E-mail: [hocalcutta@chaturvedico.com](mailto:hocalcutta@chaturvedico.com); [canilimajoshi@gmail.com](mailto:canilimajoshi@gmail.com)

## Independent Auditors' Report on the Quarterly and year to Date Standalone Financial results of the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To  
The Board of Directors of  
Adventz Securities Enterprises Limited

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

#### Qualified Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Adventz Securities Enterprises Limited (the 'Company')** for the quarter and year ended 31 March 2022 ("statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, except for the effects of the matters described in the "Basis for Qualified Opinion" section of our report, the statement :

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March 2022.

#### Basis for Qualified Opinion

- Non-accounting of rent under dispute and the amount being unascertainable (refer Note 9).
- Land at Kolkata held as Stock has been encroached upon and is yet to be mutated in the name of the company. The same has been stated at Historical cost and not as per value as per 'IND AS-2 Inventory' (Note 6)

Accordingly, had the amounts been ascertained under the above paragraph (point 'a' & 'b'), the loss for the year would be lower with corresponding effect on the shareholder's funds, financial assets and financial liabilities, to that extent.

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013, 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 opinion.





## Emphasis of Matter

We draw attention to the notes to the financial statements regarding:

- a. Note No. 4 where the security deposit given of Rs.1.72 lacs have been taken at historical cost as the contracts have expired and further details are not available. The impact and consequential adjustment thereof are not presently ascertainable.
- b. Note No.5 relating to unsecured loan of Rs. 184.32 Lacs where the same are subject to confirmation and no further interest and/or other penal charges have been booked event after repayment dates have lapsed since long. The impact and consequential adjustment thereof are not presently ascertainable.
- c. Note No. 7 where lease at Paharpur godown has not been renewed by Kolkata Port Trust (KPT) and KPT also has claimed compensation of Rs. 1.36 crores. The company is making payment currently as per direction of the court. The godown has been subleased by the company and process of recovery for rent & eviction suit has been initiated against the tenant for whom decree has been obtained by the company but appeal has been filed by the tenant in the high court during the year for stay of operation of the order which is pending for disposal. The impact and consequential adjustment thereof are not presently ascertainable.
- d. Kolkata Port Trust (KPT) has served eviction notice relating to lease to Taratalla godwon. Compensation ahs been claimed by KPT which neither been paid nor accounted for. The subtenant to whom it has been subleased has not paid rent since July, 1985 and suit for recovery / eviction notice is pending before court. No accounting for rent or compensation has been made as the impact and consequential adjustment thereof are not presently ascertainable. (Note 8)
- e. Non-provision of liability of interest / late payment surcharge, on the amount of amicably settled maximum demand charges paid by Company and Company's claim of interest on amount refunded by WBSEB against provisional bills, since the matter remains unresolved and amounts being unascertainable.

Our opinion is not modified in respect of matters stated in point no. 'a to e' under 'Emphasis of matter' section of our report.

## Management Responsibilities for the Standalone Financial Statement

The statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 is 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 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 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 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 through a separate report on the complete set of financial statements 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 as made by Board of Directors.
- Conclude on the appropriateness 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 appropriateness of this assumption. 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 represent 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.

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 financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



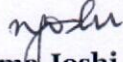


### Other Matters

The statement includes the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required by the listing regulations.

Dated : 30/05 /2022  
Place : Kolkata

For **Chaturvedi & Company**  
Chartered Accountants  
Firm Regn. No : 302137E

  
**Nilima Joshi**  
Partner  
Memb No. 052122  
UDIN - 22052122AJWVPS7960





# ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001

CIN : L36993WB1995PLC069510

## Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2022

Sl.No.	Particulars	(Rs. in Lakhs)				
		Quarter ended			Year ended	
		31/03/2022 (Refer Note 3)	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	
1	<b>Income from operations</b>					
	Net Sales/Income from Operations	58.14	112.54	95.62	372.27	372.66
	<b>Total Income from operations (net)</b>	<b>58.14</b>	<b>112.54</b>	<b>95.62</b>	<b>372.27</b>	<b>372.66</b>
2	<b>Expenses</b>					
	a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	b) Employees benefit expenses	31.19	24.52	21.39	96.21	77.13
	c) Depreciation and amortisation expense	1.47	1.41	2.04	5.66	7.34
	d) Other expenditure	385.43	10.97	17.11	410.00	33.93
	<b>Total expenses</b>	<b>418.09</b>	<b>36.90</b>	<b>40.54</b>	<b>511.87</b>	<b>118.40</b>
3	Profit from Operation before other income, finance costs and exceptional items (1-2)	<b>(359.95)</b>	75.64	55.08	<b>(139.60)</b>	254.26
4	Other Income	40.60	18.98	6.82	72.34	40.23
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	<b>(319.35)</b>	94.62	61.90	<b>(67.26)</b>	294.49
6	Finance costs	-	-	-	-	-
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	<b>(319.35)</b>	94.62	61.90	<b>(67.26)</b>	294.49
8	Exceptional Items	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>(319.35)</b>	94.62	61.90	<b>(67.26)</b>	294.49
10	Tax Expenses	<b>(24.52)</b>	-	64.27	<b>(24.52)</b>	64.27
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>(294.83)</b>	94.62	(2.37)	<b>(42.74)</b>	230.22
12	Extraordinary Item (net of tax expense Rs. ....)	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(294.83)</b>	94.62	(2.37)	<b>(42.74)</b>	230.22
14	<b>Other Comprehensive Income/(Loss)</b>					
	Items that will not be reclassified to profit or loss	<b>(135.32)</b>	325.09	(340.21)	<b>496.64</b>	904.14
	Income tax relating to the above (Deferred Tax)	30.96	(74.38)	77.84	<b>(113.63)</b>	(206.87)
15	<b>Total Comprehensive Income for the period</b>	<b>(399.19)</b>	<b>345.33</b>	<b>(264.74)</b>	<b>340.27</b>	<b>927.49</b>
16	Paid up Equity Share Capital of Rs. 10/- each	562.78	562.78	562.78	562.78	562.78
17	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	6,233.14	6,006.45
18	<b>Earning per Share (EPS)</b>					
	a) Basis and diluted EPS before Extraordinary items (not annualised)	<b>(5.24)</b>	1.68	(0.04)	<b>(0.76)</b>	4.09
	b) Basic and diluted EPS after Extraordinary items (not annualised)	<b>(5.24)</b>	1.68	(0.04)	<b>(0.76)</b>	4.09

**Notes :**

- 1 The above results has been reviewed and recommended by Audit Committee and thereafter approved by the Board of Directors of the Company at their meeting held on 30th May, 2022
- 2 The Company currently operates in one segment i.e. Investment & Finance.
- 3 The figures of the quarter ended 31st March are the balancing figures between audited figures in respect of the full year and unaudited published year to date figures upto third quarter of the relevant financial year.
- 4 Security deposit given of Rs. 1.72 lacs are not fair valued as the contracts have expired and further details are not available and has been considered at Historical cost.
- 5 Long term unsecured loan of Rs. 184.32 lacs taken from two different borrowers are subject to confirmation and repayment dates of which has been lapsed since long. Further interest and other penal charges, if any, has not been provided.
- 6 Stock of land at Chingrihata, Kolkata have been taken at Historical Cost of Rs. 2.31 lacs only as it is not yet mutated in the name of the Company and has not been fair valued as per IND AS-2 ' Inventory. Land has been encroached upon and legal consultation and discussion are in process in this respect.



*(Signature)*



## ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001

- 7 Lease of Paharpur godown expired in 2002 has not been renewed by Kolkata Port Trust (KPT) and company's petition is pending before the Court. KPT claimed compensation of Rs.1.36 crore. Initially as per direction of the Court the Company deposited a sum of Rs.25 lakhs and is also remitting cheque of Rs.25000/- p.m. to KPT.  
The above godown has been subleased but no rent is received from the tenant after June,2009 for which the Company filed recovery and eviction suit against them in District Court for which Decree had been obtained but appeal has been filed by the tenant in the High Court during the year for stay of operation of the Order which is pending for disposal. No rental Income is being accounted for.
- 8 Lease of Taratalla godown has not been renewed and eviction notice issued by KPT. KPT has claimed compensation which niether been paid nor accounted for. No accounting for rent or compensation has been made in the accounts. The tenant to whom it is subleased has not paid rent since July, 1985 and suit for recovery /eviction is pending before court. No rental income or expenses have been accounted for.
- 9 In cases of ongoing disputes the respective rental income is not accounted for till certainty of recovery thereof. Management feels it is prudent not to account for, until receipt.
- 10 Previous year/periods figures have been re-grouped/rearranged wherever necessary.

Place : Kolkata

Dated : 30th May, 2022



A handwritten signature in black ink, appearing to read "Piyush Khaitan".

Piyush Khaitan  
Director

(DIN No.00348151)

# ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001

Standalone Statement of Assets And Liabilities			
		(Rs. in Lakhs)	
	Particulars	As at 31-03-2022 (Audited)	As at 31-03-2021 (Audited)
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
(a)	Cash and Cash Equivalents	27.76	14.84
(b)	Loans	3,323.18	4,125.15
(c)	Investments	6,574.37	5,403.69
(d)	Other Financial Assets	-	4.02
		<b>9,925.31</b>	<b>9,547.70</b>
(2)	<b>Non-Financial Assets</b>		
(a)	Inventories	2.32	2.32
(b)	Current Tax Assets (Net)	114.53	186.11
(c)	Property, Plant and Equipment	18.36	22.71
(d)	Other Non-Financial Assets	46.27	52.35
		<b>181.48</b>	<b>263.49</b>
	<b>TOTAL ASSETS</b>	<b>10,106.79</b>	<b>9,811.19</b>
	<b>LIABILITIES AND EQUITY</b>		
(1)	<b>Financial Liabilities</b>		
(a)	Borrowings (Other than Debt Securities)	2,419.98	2,419.98
		<b>2,419.98</b>	<b>2,419.98</b>
(2)	<b>Non-Financial Liabilities</b>		
(a)	Provisions	66.73	8.41
(b)	Deferred Tax Liabilities (Net)	755.74	740.63
(c)	Other Non-Financial Liabilities	68.42	72.94
		<b>890.89</b>	<b>821.98</b>
(3)	<b>Equity</b>		
(a)	Equity Share Capital	562.78	562.78
(b)	Other Equity	6,233.14	6,006.45
		<b>6,795.92</b>	<b>6,569.23</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>10,106.79</b>	<b>9,811.19</b>

Place : Kolkata  
Dated : 30th May, 2022



*Piyush Khaitan*  
Piyush Khaitan  
Director  
(DIN No.00348151)



# ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001

Statement of Standalone Cash Flows for the year ended 31st March, 2022		
(Rs. In Lakhs)		
Particulars	As at March 31, 2022	As at March 31, 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit/(Loss) before tax:	(67.26)	294.49
<b>Adjustments:</b>		
Depreciation/Amortisation	5.66	7.34
Provision for Sub-Standard/Doubtful Assets	365.38	0.68
Provision for Standard Assets	4.88	-
Provision for Gratuity & Leave	8.35	-
Investment Written Off	0.07	-
Interest Written Off	1.17	-
Income on Investments in Mutual Funds	(20.44)	(4.74)
Dividend Income	(47.77)	(32.23)
Net (Gain)/Loss on Fair Value	(3.58)	(11.14)
<b>Operating Profit before Working Capital changes</b>	<b>246.46</b>	<b>254.40</b>
<b>Adjustments for (increase)/decrease in Operating Assets:</b>		
Loans	435.42	(385.11)
Other Financial Assets	4.02	9.81
Other Non Financial Assets	6.08	(3.38)
<b>Adjustments for increase/(decrease) in Operating Liabilities</b>		
Other Non Financial Liabilities	(4.52)	3.00
Cash generated from operations	687.46	(121.28)
Income taxes paid (net of refunds)	(70.91)	(30.39)
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>616.55</b>	<b>(151.67)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets (including Capital Advances)	(1.31)	(2.73)
Proceeds from Sale of Investments(net)	(650.09)	0.29
Dividend received	47.77	32.23
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>	<b>(603.63)</b>	<b>29.79</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowing other than Debt Securities issued (net)	-	-
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES</b>	<b>12.92</b>	<b>(121.88)</b>
Add: Cash and cash equivalents at beginning of the year	14.84	136.72
<b>Cash and cash equivalents at end of the year</b>	<b>27.76</b>	<b>14.84</b>

Place : Kolkata  
Dated : 30th May, 2022



*Piyush Khaitan*  
Piyush Khaitan  
Director  
(DIN No.00348151)





# CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS

KOLKATA. MUMBAI. DELHI. CHENNAI. KANPUR

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E-mail: [hocalcutta@chaturvedico.com](mailto:hocalcutta@chaturvedico.com); [canilimajoshi@gmail.com](mailto:canilimajoshi@gmail.com)

**Independent Auditors' Report on the Quarterly and year to Date Consolidated Financial results of the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To  
The Board of Directors of  
Adventz Securities Enterprises Limited

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

## Qualified Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Adventz Securities Enterprises Limited (the 'Company')** and its associate M/s. Adventz Finance Private Limited for the quarter and year ended 31 March 2022 ("statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, and based on the consideration of the reports of the other auditors on the separate audited financial statements and financial information of the associate, except for the effects of the matters described in the "Basis for Qualified Opinion" section of our report, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give 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 comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March 2020.

## Basis for Qualified Opinion

- Non-accounting of rent under dispute and the amount being unascertainable (Refer Note 10).
- Land at Kolkata held as Stock has been encroached upon and is yet to be mutated in the name of the company. The same has been stated at Historical cost and not as per value as per 'IND AS-2 Inventory' (Refer Note 7)

Accordingly, had the amounts been ascertained under the above paragraph (point 'a' & 'b'), the profit for the year would be higher with corresponding effect on the shareholder's funds, financial assets and financial liabilities, to that extent.

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("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 Company and its associate in accordance with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013, 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 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.





## Emphasis of Matter

We draw attention to the notes to the financial statements regarding:

- a. Note No. 5 where the security deposit given of Rs. 1.72 lacs have been taken at historical cost as the contracts have expired and further details are not available. The impact and consequential adjustment thereof are not presently ascertainable.
- b. Note No. 6 relating to unsecured loan of Rs. 184.32 Lacs where the same are subject to confirmation and no further interest and/or other penal charges have been booked event after repayment dates have lapsed since long. The impact and consequential adjustment thereof are not presently ascertainable.
- c. Note No. 8 where lease at Paharpur godown has not been renewed by Kolkata Port Trust (KPT) and KPT also has claimed compensation of Rs. 1.36 crores. The company is making payment currently as per direction of the court. The godown has been subleased by the company and process of recovery for rent & eviction suit has been initiated against the tenant for which decree has been obtained by the company but appeal has been filed by the tenant in the High court for stay of operation of the order which is pending for disposal. The impact and consequential adjustment thereof are not presently ascertainable.
- d. Kolkata Port Trust (KPT) has served eviction notice relating to lease to Taratalla godwon. Compensation has been claimed by KPT which neither been paid nor accounted for. The subtenant to whom it has been subleased has not paid rent since July, 1985 and suit for recovery / eviction notice is pending before court. No accounting for rent or compensation has been made as the impact and consequential adjustment thereof are not presently ascertainable. (Note 9)
- e. Non-provision of liability of interest / late payment surcharge, on the amount of amicably settled maximum demand charges paid by Company and Company's claim of interest on amount refunded by WBSEEB against provisional bills, since the matter remains unresolved and amounts being unascertainable.

Our opinion is not modified in respect of matters stated in point no. 'a to e' under 'Emphasis of matter' section of our report.

## Management Responsibilities for the Consolidated Financial Statement

The statement has been prepared on the basis of the consolidated annual financial statements. The company's board of Directors and of its associate 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 in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective board of directors of the companies and of its associate are responsible for 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 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 respective Board of Directors of the company and of its associate 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 respective Board of Directors of the companies and of its associate are also responsible for overseeing the financial reporting process of the companies.

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

Our objectives are to obtain reasonable assurance about whether the 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 the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 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 through a separate report on the complete set of financial statements 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 as made by the Board of Directors.
- Conclude on the appropriateness 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 appropriateness of this assumption. 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 and its associate 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 represent 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.

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 financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.





**Other Matter**

- a. In respect of the Associate of M/s. Adventz Finance Private Limited, the figures for the year ended 31<sup>st</sup> March 2021 are based on the annual financial statements that were audited by the erstwhile auditors whose report dated 24<sup>th</sup> June, 2021, expressed a qualified opinion and our opinion is the same in respect of those matters with regards to the opening balances as on 01.04.2022. Our appointment as Statutory Auditors was approved by the shareholder on 24<sup>th</sup> August, 2021.
- b. The statement includes the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required by the listing regulations.

Dated : 30/05/2022  
Place : Kolkata



For **Chaturvedi & Company**  
Chartered Accountants  
Firm Regn. No : 302137E

*Yoshi*  
**Nilima Joshi**  
Partner  
Memb No. 052122  
UDN - 22052122A JWU0B1406



# ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001

CIN : L36993WB1995PLC069510

## Statement of Consolidated Audited Financial Results for the quarter and year ended 31st March, 2022

Sl.No.	Particulars	(Rs. in Lakhs)				
		Quarter ended			Year ended	
		31/03/2022 (Refer Note 3)	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	
1	<b>Income from operations</b>					
	Net Sales/Income from Operations	58.14	112.54	95.62	372.27	372.66
	<b>Total Income from operations (net)</b>	<b>58.14</b>	<b>112.54</b>	<b>95.62</b>	<b>372.27</b>	<b>372.66</b>
2	<b>Expenses</b>					
	a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	b) Employees benefit expenses	31.19	24.52	21.39	96.21	77.13
	c) Depreciation and amortisation expense	1.47	1.41	2.04	5.66	7.34
	d) Other expenditure	385.43	10.97	17.11	410.00	33.93
	<b>Total expenses</b>	<b>418.09</b>	<b>36.90</b>	<b>40.54</b>	<b>511.87</b>	<b>118.40</b>
3	Profit from Operation before other income, finance costs and exceptional items (1-2)	(359.95)	75.64	55.08	(139.60)	254.26
4	Other Income	40.60	18.98	6.82	72.34	40.23
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	(319.35)	94.62	61.90	(67.26)	294.49
6	Finance costs	-	-	-	-	-
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(319.35)	94.62	61.90	(67.26)	294.49
8	Exceptional Items	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	(319.35)	94.62	61.90	(67.26)	294.49
10	Tax Expenses	(24.52)	-	64.27	(24.52)	64.27
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	(294.83)	94.62	(2.37)	(42.74)	230.22
12	Extraordinary Item (net of tax expense Rs.....)	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	(294.83)	94.62	(2.37)	(42.74)	230.22
14	Share of Profit/(Loss) from Associate	448.58	(899.37)	1,676.94	1,995.61	7,258.14
15	<b>Net Profit/(Loss) for the period (13-14)</b>	<b>153.75</b>	<b>(804.75)</b>	<b>1,674.57</b>	<b>1,952.87</b>	<b>7,488.36</b>
16	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss	(135.32)	325.09	(340.21)	496.64	904.14
	Income tax relating to the above (Deferred Tax)	30.96	(74.38)	77.84	(113.63)	(206.87)
17	<b>Total Comprehensive Income for the period</b>	<b>49.39</b>	<b>(554.04)</b>	<b>1,412.20</b>	<b>2,335.88</b>	<b>8,185.63</b>
18	Paid up Equity Share Capital of Rs. 10/- each	562.78	562.78	562.78	562.78	562.78
19	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-
20	<b>Earning per Share (EPS)</b>					
	a) Basis and diluted EPS before Extraordinary items (not annualised)	2.73	(14.30)	29.76	34.70	133.06
	b) Basic and diluted EPS after Extraordinary items (not annualised)	2.73	(14.30)	29.76	34.70	133.06

**Notes :**

- 1 The above results has been reviewed and recommended by Audit Committee and thereafter approved by the Board of Directors of the Company at their meeting held on 30th May, 2022
- 2 The Company currently operates in one segment i.e. Investment & Finance.
- 3 The figures of the quarter ended 31st March are the balancing figures between audited figures in respect of the full year and unaudited published year to date figures upto third quarter of the relevant financial year.
- 4 Investments in Associate namely "Adventz Finance Private Limited" has been accounted as per Equity Method as per IND AS 28.
- 5 Security deposit given of Rs. 1.72 lacs are not fair valued as the contracts have expired and further details are not available and has been considered at Historical cost.
- 6 Long term unsecured loan of Rs. 184.32 lacs taken from two different borrowers are subject to confirmation and repayment dates of which has been lapsed since long. Further interest and other penal charges, if any, has not been provided.
- 7 Stock of land at Chingrihata, Kolkata have been taken at Historical Cost of Rs. 2.31 lacs only as it is not yet mutated in the name of the Company and has not been fair valued as per IND AS-2 ' Inventory. Land has been encroached upon and legal consultation and discussion are in process in this respect.



*(Signature)*



**ADVENTZ SECURITIES ENTERPRISES LIMITED**  
**Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001**

- 8 Lease of Paharpur godown expired in 2002 has not been renewed by Kolkata Port Trust (KPT) and company's petition is pending before the Court. KPT claimed compensation of Rs. 1.36 crore. Initially as per direction of the Court the Company deposited a sum of Rs.25 lakhs and is also remitting cheque of Rs.25000/- p.m. to KPT.  
The above godown has been subleased but no rent is received from the tenant after June,2009 for which the Company filed recovery and eviction suit against them in District Court for which Decree had been obtained but appeal has been filed by the tenant in the High Court during the year for stay of operation of the Order which is pending for disposal. No rental Income is being accounted for.
- 9 Lease of Taratalla godown has not been renewed and eviction notice issued by KPT. KPT has claimed compensation which neither been paid nor accounted for. No accounting for rent or compensation has been made in the accounts. The tenant to whom it is subleased has not paid rent since July, 1985 and suit for recovery /eviction is pending before court. No rental income or expenses have been accounted for.
- 10 In cases of ongoing disputes the respective rental income is not accounted for till certainty of recovery thereof. Management feels it is prudent not to account for, until receipt.
- 11 Previous year/periods figures have been re-grouped/rearranged wherever necessary.

Place : Kolkata  
Dated : 30th May, 2022



A handwritten signature in black ink, appearing to read "Piyush Khaitan".

Piyush Khaitan  
Director  
(DIN No.00348151)




# ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001

Consolidated Statement of Assets And Liabilities			
			(Rs. in Lakhs)
	Particulars	As at 31-03-2022 (Audited)	As at 31-03-2021 (Audited)
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
(a)	Cash and Cash Equivalents	27.76	14.84
(b)	Loans	3,323.18	4,125.15
(c)	Investments	35,370.28	32,203.99
(d)	Other Financial Assets	-	4.02
		<b>38,721.22</b>	<b>36,348.00</b>
(2)	<b>Non-Financial Assets</b>		
(a)	Inventories	2.32	2.32
(b)	Current Tax Assets (Net)	114.53	186.11
(c)	Property, Plant and Equipment	18.36	22.71
(d)	Other Non-Financial Assets	46.27	52.35
		<b>181.48</b>	<b>263.49</b>
	<b>TOTAL ASSETS</b>	<b>38,902.70</b>	<b>36,611.49</b>
	<b>LIABILITIES AND EQUITY</b>		
(1)	<b>Financial Liabilities</b>		
(a)	Borrowings (Other than Debt Securities)	2,419.98	2,419.98
		<b>2,419.98</b>	<b>2,419.98</b>
(2)	<b>Non-Financial Liabilities</b>		
(a)	Provisions	66.73	8.41
(b)	Deferred Tax Liabilities (Net)	755.74	740.63
(c)	Other Non-Financial Liabilities	68.42	72.94
		<b>890.89</b>	<b>821.98</b>
(3)	<b>Equity</b>		
(a)	Equity Share Capital	562.78	562.78
(b)	Other Equity	35,029.05	32,806.75
		<b>35,591.83</b>	<b>33,369.53</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>38,902.70</b>	<b>36,611.49</b>

Place : Kolkata  
Dated : 30th May, 2022



  
 Piyush Khaitan  
 Director  
 (DIN No.00348151)



# ADVENTZ SECURITIES ENTERPRISES LIMITED

Regd. Office : 31, B.B.D. BAGH (S), KOLKATA - 700 001

Statement of Consolidated Cash Flows for the year ended 31st March, 2022		
(Rs. In Lakhs)		
Particulars	As at March 31, 2022	As at March 31, 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit/(Loss) before tax:	1,928.35	7,552.62
<b>Adjustments:</b>		
Depreciation/Amortisation	5.66	7.35
Provision for Sub-Standard/Doubtful Assets	365.38	0.68
Provision for Standard Assets	4.88	-
Provision for Gratuity & Leave	8.35	-
Investment Written off	0.07	
Interest Written off	1.17	
Income on Investments in Mutual Funds	(20.44)	(4.74)
Dividend Income	(47.77)	(32.23)
Net (Gain)/Loss on Fair Value	(3.58)	(11.14)
Share of (Profit)/Loss from Associate	(1,995.61)	(7,258.14)
<b>Operating Profit before Working Capital changes</b>	<b>246.46</b>	<b>254.40</b>
<b>Adjustments for (increase)/decrease in Operating Assets:</b>		
Loans	435.42	(385.11)
Other Financial Assets	4.02	9.81
Other Non Financial Assets	6.08	(3.38)
<b>Adjustments for increase/(decrease) in Operating Liabilities</b>		
Other Non Financial Liabilities	(4.52)	3.00
Cash generated from operations	687.46	(121.28)
Income taxes paid (net of refunds)	(70.91)	(30.39)
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>616.55</b>	<b>(151.67)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets (including Capital Advances)	(1.31)	(2.73)
Proceeds from Sale of Investments(net)	(650.09)	0.29
Dividend received	47.77	32.23
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>	<b>(603.63)</b>	<b>29.79</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowing other than Debt Securities issued (net)	-	-
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES</b>	<b>12.92</b>	<b>(121.88)</b>
Add: Cash and cash equivalents at beginning of the year	14.84	136.72
<b>Cash and cash equivalents at end of the year</b>	<b>27.76</b>	<b>14.84</b>

Place : Kolkata  
Dated : 30th May, 2022



*Piyush Khaitan*  
Piyush Khaitan  
Director  
(DIN No.00348151)