



## PROGREX VENTURES LIMITED

C.I.N. L15141MP1981PLC001759

E-mail: extrections@yahoo.co.in, info@progressivecorp.net,

Website: progressivecorp.net

Registered Office: 232, SHRI MOHAN PARISAR  
ZONE-1 M.P. NAGAR BHOPAL MP -462011-  
INDIA

Tel. No.: 0755 2558656

(Formerly Known as -Progressive Extractions & Exports Limited)

Date : 13<sup>th</sup> November, 2023

Department of Corporate Services,  
BSE Ltd.,  
P.J Towers, Ground Floor,  
Dalal Street,  
Fort , Mumbai – 400 001

**Ref : PROGREG VENTURES LTD. (Scrip Code 531265)**

**Sub : Submission of Quarterly /Half Yearly Financial Results for the Quarter ended on 30.09.2023.**

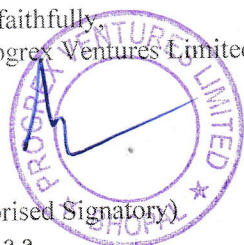
Dear Sir,

We are enclosing herewith, Financial Statement along with Limited review Report, Annexure of Reconciliation of Equity and Annexure of Net Profit for the Quarter/ Half year ended on 30.09.2023.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,  
For Progrex Ventures Limited.



(Authorised Signatory)  
Encl : a.a

# PROGREX VENTURES LIMITED

## General information about company

Scrip code	531265		
NSE Symbol			
MSEI Symbol			
ISIN*	INE421E01012		
Name of company	PROGRX VENTURES LIMITED		
Class of security	Equity		
Date of start of financial year	01	04	2023
Date of end of financial year	31	03	2024
Date of board meeting when results were approved	11	11	2023
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	05	10	2023
Description of presentation currency	INR		
Level of rounding used in financial results	Lakhs		
Reporting Quarter	Half Yearly		
Nature of report standalone or consolidated	Standalone		
Whether results are audited or unaudited	UN Audited		
Segment Reporting	Single segment	For Current Quarter	
Description of single segment	There is No Major Activity		
Start time of board meeting	11-11-2023	04	5
End time of board meeting	11-11-2023	04	20
Whether cash flow statement is applicable on cor	Yes		
Type of cash flow statement	Cash flow Indirect		
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of Unmodified Opinion		





**PROGREX VENTURES LIMITED**

**Financial Result by Companies - Ind-AS**

Particulars		3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-)	Year to date figures for current period ended (dd-mm-)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2023	01-04-2023	01-07-2022	01-04-2023	01-04-2022	01-04-2022
B	Date of end of reporting period	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
<b>Part I</b>							
<b>1</b>	<b>Income</b>						
	Revenue from operations	0.000	0.000	0.000	0.000	0.000	0.000
	Other income	0.450	0.350	0.270	0.800	0.570	1.430
	<b>Total income</b>	<b>0.450</b>	<b>0.350</b>	<b>0.270</b>	<b>0.800</b>	<b>0.570</b>	<b>1.430</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	0.000	0.000	0.000	0.000	0.000	0.000
(b)	Purchases of stock-in-trade	0.000	0.000	0.000	0.000	0.000	0.000
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.000	0.000	0.000	0.000
(d)	Employee benefit expense	0.000	0.000	0.000	0.000	0.000	0.000
(e)	Finance costs	0.000	0.000	0.000	0.000	0.000	0.000
(f)	Depreciation, depletion and amortisation exp.	0.040	0.040	0.000	0.080	0.030	0.160
(f)	<b>Other Expenses</b>	<b>0.040</b>	<b>0.040</b>	<b>0.000</b>	<b>0.080</b>	<b>0.030</b>	<b>0.160</b>
1	Salary & Wages	1.250	0.450	0.350	1.700	0.700	5.150
2	Travelling & conveyance	0.000	0.000	0.000	0.000	0.000	0.120
3	Legal & professional Fees	0.250	0.250	0.520	0.500	0.690	6.610
4	Repairing & Maintt.	0.000	0.000	0.000	0.000	0.000	0.000
5	Bank Charges	0.010	0.000	0.000	0.010	0.000	0.030
6	Misc. Expenses	0.050	0.010	0.000	0.060	0.050	0.080
7	Audit Fees	0.040	0.000	0.000	0.040	0.050	0.100
8	0.00	0.000	0.000	0.000	0.000	0.000	0.000
9	0.00	0.000	0.000	0.000	0.000	0.000	0.000
10	0.00	0.000	0.000	0.000	0.000	0.000	0.000
	<b>Total other expenses</b>	<b>1.600</b>	<b>0.710</b>	<b>0.870</b>	<b>2.310</b>	<b>1.490</b>	<b>12.090</b>
	<b>Total expenses</b>	<b>1.640</b>	<b>0.750</b>	<b>0.870</b>	<b>2.390</b>	<b>1.520</b>	<b>12.250</b>
3	<b>Total profit before exceptional items and tax</b>	<b>-1.190</b>	<b>-0.400</b>	<b>-0.600</b>	<b>-1.590</b>	<b>-0.950</b>	<b>-10.820</b>



Particulars		3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2023	01-04-2023	01-07-2022	01-04-2023	01-04-2022	01-04-2022
B	Date of end of reporting period	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
4	Exceptional items	0.000	0.000	0.000	0.000	0.000	0.000
5	Total profit before tax	-1.190	-0.400	-0.600	-1.590	-0.950	-10.820
7	Tax expense	0.000	0.000	0.000	0.000	0.000	0.000
8	Current tax	0.000	0.000	0.000	0.000	0.000	0.000
9	Deferred tax	0.000	0.000	0.000	0.000	0.000	0.000
10	Total tax expenses	0.000	0.000	0.000	0.000	0.000	0.000
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.000	0.000	0.000	0.000	0.000	0.000
14	Net Profit Loss for the period from continuing operations	-1.190	-0.400	-0.600	-1.590	-0.950	-10.820
15	Profit (loss) from discontinued operations before tax	0.000	0.000	0.000	0.000	0.000	0.000
16	Tax expense of discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
17	Net profit (loss) from discontinued operation after tax	0.000	0.000	0.000	0.000	0.000	0.000
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.000	0.000	0.000	0.000	0.000	0.000
21	Total profit (loss) for period	-1.190	-0.400	-0.600	-1.590	-0.950	-10.820
22	Other comprehensive income net of taxes	0.000	0.000	0.000	0.000	0.000	0.000
23	Total Comprehensive Income for the period	-1.190	-0.400	-0.600	-1.590	-0.950	-10.820
24	Total profit or loss, attributable to						
	Profit or loss, attributable to owners of parent	0.000	0.000	0.000	0.000	0.000	0.000
	Total profit or loss, attributable to non-controlling interests	0.000	0.000	0.000	0.000	0.000	0.000
25	Total Comprehensive income for the period attributable to						
	Comprehensive income for the period attributable to owners of parent	0.000	0.000	0.000	0.000	0.000	0.000
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0.000	0.000	0.000	0.000	0.000	0.000





Particulars		3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2023	01-04-2023	01-07-2022	01-04-2023	01-04-2022	01-04-2022
B	Date of end of reporting period	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
	Paid-up debt capital	0.000	0.000	0.000	0.000	0.000	0.000
	Face value of debt securities	0.000	0.000	0.000	0.000	0.000	0.000
28	Reserves excluding revaluation reserve						397.830
29	Debenture redemption reserve	0.000	0.000	0.000	0.000	0.000	0.000
30	Earnings per share						
i	Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continuing operations	0.000	0.000	0.000	0.000	0.000	0.000
	Diluted earnings (loss) per share from continuing operations	0.000	0.000	0.000	0.000	0.000	0.000
ii	Earnings per equity share for discontinued operations						
	Basic earnings (loss) per share from discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
	Diluted earnings (loss) per share from discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
ii	Earnings per equity share						
	Basic earnings (loss) per share from continuing and discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
	Diluted earnings (loss) per share from continuing and discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
31	Debt equity ratio	1.500	1.500	1.500	1.500	1.500	1.500
32	Debt service coverage ratio	0.000	0.000	0.000	0.000	0.000	0.000
33	Interest service coverage ratio	0.000	0.000	0.000	0.000	0.000	0.000
34	Disclosure of notes on financial results						
There is No Business Activitis during this quarter							

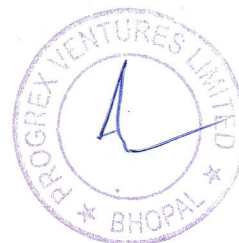




**PROGREX VENTURES LIMITED**

**Statement of Asset and Liabilities**

Particulars		Current year ended (dd- mm-yyyy)	Previous year ended (dd- mm-yyyy)
Date of start of reporting period		01-04-2023	01-04-2022
Date of end of reporting period		30-09-2023	31-03-2023
Whether results are audited or unaudited		UnAudited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
<b>Assets</b>			
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	0.68	0.75
	Capital work-in-progress	45.47	45.47
	Investment property	0.00	0.00
	Goodwill	0.00	0.00
	Other intangible assets	0.00	0.00
	Intangible assets under development	0.00	0.00
	Biological assets other than bearer plants	0.00	0.00
	Investments accounted for using equity method	0.00	0.00
	<b>Non-current financial assets</b>	<b>46.15</b>	<b>46.22</b>
	Non-current investments	0.00	0.00
	Trade receivables, non-current	0.00	0.00
	Loans, non-current	0.00	0.00
	Other non-current financial assets	0.00	0.00
	<b>Total non-current financial assets</b>	<b>0.00</b>	<b>0.00</b>
	Deferred tax assets (net)	0.00	0.00
	Other non-current assets	0.00	0.00
	<b>Total non-current assets</b>	<b>0.00</b>	<b>0.00</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	0.00	0.00
	<b>Current financial asset</b>		
	Current investments	0.00	0.00
	Trade receivables, current	0.00	0.00
	Cash and cash equivalents	5.25	6.82
	Bank balance other than cash and cash equivalents	0.15	0.07
	Loans, current	821.29	821.30
	Other current financial assets	1.68	1.68
	<b>Total current financial assets</b>	<b>828.37</b>	<b>829.87</b>
	Current tax assets (net)	0.00	0.00
	Other current assets	0.00	0.00
	<b>Total current assets</b>	<b>0.00</b>	<b>0.00</b>
<b>3</b>	Non-current assets classified as held for sale	0.00	0.00
<b>4</b>	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
	<b>Total assets</b>	<b>874.52</b>	<b>876.09</b>





**PROGREX VENTURES LIMITED**
**Statement of Asset and Liabilities**

Particulars		Current year ended (dd- mm-yyyy)	Previous year ended (dd- mm-yyyy)
Date of start of reporting period		01-04-2023	01-04-2022
Date of end of reporting period		30-09-2023	31-03-2023
Whether results are audited or unaudited		UnAudited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
<b>Assets</b>			
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	0.68	0.75
	Capital work-in-progress	45.47	45.47
	Investment property	0.00	0.00
	Goodwill	0.00	0.00
	Other intangible assets	0.00	0.00
	Intangible assets under development	0.00	0.00
	Biological assets other than bearer plants	0.00	0.00
	Investments accounted for using equity method	0.00	0.00
	<b>Non-current financial assets</b>	<b>46.15</b>	<b>46.22</b>
	Non-current investments	0.00	0.00
	Trade receivables, non-current	0.00	0.00
	Loans, non-current	0.00	0.00
	Other non-current financial assets	0.00	0.00
	<b>Total non-current financial assets</b>	<b>0.00</b>	<b>0.00</b>
	Deferred tax assets (net)	0.00	0.00
	Other non-current assets	0.00	0.00
	<b>Total non-current assets</b>	<b>0.00</b>	<b>0.00</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	0.00	0.00
	<b>Current financial asset</b>		
	Current investments	0.00	0.00
	Trade receivables, current	0.00	0.00
	Cash and cash equivalents	5.25	6.82
	Bank balance other than cash and cash equivalents	0.15	0.07
	Loans, current	821.29	821.30
	Other current financial assets	1.68	1.68
	<b>Total current financial assets</b>	<b>828.37</b>	<b>829.87</b>
	Current tax assets (net)	0.00	0.00
	Other current assets	0.00	0.00
	<b>Total current assets</b>	<b>0.00</b>	<b>0.00</b>
<b>3</b>	Non-current assets classified as held for sale	0.00	0.00
<b>4</b>	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
	<b>Total assets</b>	<b>874.52</b>	<b>876.09</b>





# PROGREX VENTURES LIMITED

Cash flow statement, indirect		
Particulars		6 months ended (dd-mm-yyyy)
A	Date of start of reporting period	01-04-2023
B	Date of end of reporting period	30-09-2023
C	Whether results are audited or unaudited	UnAudited
D	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
	<b>Statement of cash flows</b>	
	Whether cash flow statement is applicable on company	Yes
	<b>Cash flows from used in operating activities</b>	
	Profit before tax	-1.59
	<b>Adjustments for reconcile profit (loss)</b>	
	Adjustments for finance costs	0.000
	Adjustments for decrease (increase) in inventories	0.000
	Adjustments for decrease (increase) in trade receivables, current	0.000
	Adjustments for decrease (increase) in trade receivables, non-current	0.000
	Adjustments for decrease (increase) in other current assets	0.000
	Adjustments for decrease (increase) in other non-current assets	0.000
	Adjustments for other financial assets, non-current	0.000
	Adjustments for other financial assets, current	0.000
	Adjustments for other bank balances	0.000
	Adjustments for increase (decrease) in trade payables, current	0.000
	Adjustments for increase (decrease) in trade payables, non-current	0.000
	Adjustments for increase (decrease) in other current liabilities	0.000
	Adjustments for increase (decrease) in other non-current liabilities	0.000
	Adjustments for depreciation and amortisation expense	0.080
	Adjustments for provisions, current	0.550
	Adjustments for provisions, non-current	0.000
	Adjustments for other financial liabilities, current	0.000
	Adjustments for other financial liabilities, non-current	0.000
	Adjustments for unrealised foreign exchange losses gains	0.000
	Adjustments for dividend income	0.000
	Adjustments for interest income	0.000
	Adjustments for share-based payments	0.000
	Adjustments for fair value losses (gains)	0.000
	Adjustments for undistributed profits of associates	0.000
	Other adjustments to reconcile profit (loss)	0.000
	Other adjustments for non-cash items	0.000
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.000
	<b>Total adjustments for reconcile profit (loss)</b>	0.630
	<b>Net cash flows from (used in) operations</b>	-0.960
	Dividends received	0.000
	Interest paid	0.000
	Interest received	0.000
	Income taxes paid (refund)	0.000
	Other inflows (outflows) of cash	0.000
	<b>Net cash flows from (used in) operating activities</b>	-0.960





<b>Cash flows from used in investing activities</b>	
Cash flows from losing control of subsidiaries or other businesses	0.000
Cash flows used in obtaining control of subsidiaries or other businesses	0.000
Purchase of property, plant and equipment	0.000
Proceeds from sales of investment property	0.000
Purchase of investment property	0.000
Proceeds from sales of intangible assets	0.000
Purchase of goodwill	0.000
Proceeds from biological assets other than bearer plants	0.000
Purchase of biological assets other than bearer plants	0.000
Proceeds from government grants	0.000
Proceeds from sales of other long-term assets	0.000
Purchase of other long-term assets	0.000
Cash advances and loans made to other parties	0.000
Cash receipts from repayment of advances and loans made to other parties	0.460
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.000
Dividends received	0.000
Interest received	0.000
Income taxes paid (refund)	0.000
Other inflows (outflows) of cash	0.000
<b>Net cash flows from (used in) investing activities</b>	<b>0.460</b>
<b>Cash flows from used in financing activities</b>	
Proceeds from changes in ownership interests in subsidiaries	0.000
Payments from changes in ownership interests in subsidiaries	0.000
Proceeds from issuing shares	0.000
Proceeds from issuing other equity instruments	0.000
Payments to acquire or redeem entity's shares	0.000
Payments of other equity instruments	0.000
Proceeds from exercise of stock options	0.000
Proceeds from issuing debentures notes bonds etc	0.000
Proceeds from borrowings	0.000
Repayments of borrowings	0.000
Payments of finance lease liabilities	0.000
Payments of lease liabilities	0.000
Dividends paid	0.000
Interest paid	0.000
Income taxes paid (refund)	0.000
Other inflows (outflows) of cash	0.000
<b>Net cash flows from (used in) financing activities</b>	<b>0.000</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>-0.500</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	
Effect of exchange rate changes on cash and cash equivalents	0.000
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-0.500</b>
Cash and cash equivalents cash flow statement at beginning of period	6.900
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>6.400</b>







Proprietor: *CA. Shashank Jain* B.Com., LLB., FCA.

**Independent Auditor's Review Report on unaudited quarterly standalone financial results of PROGEX VENTURES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors,  
**PROGEX VENTURES LIMITED,**  
232, Shri Mohan Parisar,  
Zone-I, MP Nagar, BHOPAL.

We have reviewed the accompanying statement of unaudited financial results of "**Progrex Ventures Limited**" for the **Quarter ended on 30.09.2023**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Matter of Emphasis- NIL

Our conclusion is not modified in respect of this matter.

for JAIN DHUREJA & CO.

Chartered Accountants

[FRN: 015033C]

(CA. SHASHANK JAIN)

Proprietor

M. No.: 128861



Place : Bhopal

Dated : 11<sup>th</sup> November, 2023

PR NO.: 04953920

UDIN: 23128861BGYCVZ1382



# Progressive Extractions & Exports Limited

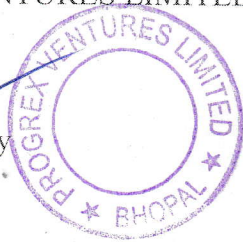
Annexure-A

## Reconciliation of Equity for the Quarter/Year ended on 30.09.2023

S.No	Particulars	Rs.in Lacs	
		For the Quarter ended on 30.09.23	For the Year ended on 30.09.23
1	Equity as previous reported under IGAPP	360.44	360.44
2	Effect of change in revaluation of asset	0.00	0.00
3	Effect of reimbursement of the net defined benefit liability/asset, net of taxes	0.00	0.00
4	<b>TOTAL</b>	<b>360.44</b>	<b>360.44</b>

For PROGREX VENTURES LIMITED

Authorised Signatory



# Progressive Extractions & Exports Limited

Annexure-

## Part of Financial Results for the Quarter ended on 30.09.2023

Reconciliation on Standalone Financial Result to those reported under previous GAAP (Generally Accepted Accounting Principles) in summaries as follows :-

#	Particulars	Rs. In Lakhs	
		For Sept. 2023	Upto Sept 2023
A	Profit after TaxAs Reported in Financial results for the Quarter ended on 30.09.2023	-1.19	-1.59
B	Adjustments on account of :		
1	Reversal of Depreciation on leasehold land being operating lease	0	0
2	Recognition of amortization of leasehold land being operating lease, in other expense	0	0
3	Measurement of financial assets and liabilities at amortised cost	0	0
4	Reversal of amortization of Goodwill	0	0
5	Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost	0	0
6	Recognition of foreign exchange fluctuation as MTM of forward contracts	0	0
7	Reversal of Revenue on compliance with Ind-AS	0	0
8	Reversal of Cost of Services on compliance of Ind-AS	0	0
9	Deferred tax impact on above Ind-AS adjustments	0	0
C	Profit after TaxAs Reported under Ind-AS ended on 30.09.2023	-1.19	-1.59

For PROGREX VENTURES LIMITED

Authorised Signatory

