

17th July, 2024

To,
The General Manager,
Department of Corporate Services,
BSE Ltd.,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400001

BSE Scrip Code: - 975354

Dear Sir,

Sub: Outcome of the Board Meeting held on 17th July, 2024

Further to our letter dated 11th July, 2024 and pursuant to Regulations 51, 52 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (referred to as the “SEBI Listing Regulations”), the Board of Directors of the Company, at its Meeting held today, i.e. Wednesday, 17th July, 2024, has **inter alia**, considered and approved the following:-

1. Unaudited Financial Results of the Company (Standalone and Consolidated) for the quarter ended 30th June, 2024.

A copy of the Un-audited Financial Results (Standalone and Consolidated) of the Company, for the quarter ended 30th June, 2024 along with the Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith for your records. A Certificate of Security Cover pursuant to Regulation 54 of the SEBI Listing Regulations is also enclosed.

In terms of Regulation 52(8) of the SEBI Listing Regulations, the Financial Results of the Company for the quarter ended 30th June, 2024 shall be published in the newspapers. The full format of the financial results shall be available on the website of the Stock Exchange where the securities of the Company are listed, namely, BSE Limited (BSE) at www.bseindia.com.

The Meeting of the Board of Directors of the Company commenced at 06:00 P.M. and concluded at 06:55 P.M.

You are requested to acknowledge the afore-mentioned information and oblige.

Thanking you,

Yours faithfully,
For **Advaya Chemical Industries Limited**

Sangeeta Gupta
Company Secretary & Compliance Officer

Advaya Chemical Industries Limited

Registered Office: 9th and 10th Floor, Amar Synergy, 12B, Sadhu Vaswani Road, Pune - 411 001, Maharashtra, India

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Limited Review Report

To
The Board of Directors
ADVAYA CHEMICAL INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results (the Statement) of **ADVAYA CHEMICAL INDUSTRIES LIMITED** ("the Company") for the quarter ended June 30, 2024.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 52 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 misstatements.



For L. B. Jha & Co.
Chartered Accountants
Firm Registration No.: 301088E

A handwritten signature in blue ink, appearing to read "D N Roy".

(D N Roy)

Partner

Membership No.: 300389
UDIN: 24300389BKDBMZ4358

Place: Kolkata
Date: 17.07.2024

(₹ in Crores unless otherwise stated)

Particulars	Standalone	Standalone
	Quarter ended	Period ended
	30 June 2024	11 January 2024 to 31 March 2024
	Unaudited	Audited
Revenue from Operations	1.50	1.00
Other Income	0.13	0.11
Total Income	1.63	1.11
Expenses		
Finance costs	25.68	19.00
Other expenses	0.13	17.11
Total Expenses	25.81	36.11
Profit / (Loss) before Tax	(24.18)	(35.00)
Tax expense		
Current Tax	-	-
Deferred Tax	(9.57)	(4.57)
Total tax expense	(9.57)	(4.57)
Profit / (Loss) after tax	(14.61)	(30.43)
Other Comprehensive Income / (Loss) (OCI)		
Other Comprehensive Income / (Loss)	-	-
Total Comprehensive Income / (Loss) (Comprising Profit after tax and Other Comprehensive Income)	(14.61)	(30.43)
Paid-up Equity Share Capital (Face value of Rs. 10/- each)	100.00	100.00
Other Equity	(45.04)	(30.43)
Earnings per equity share (EPS) (Rs) (Nominal value per share Rs. 10/-)		
Basic & Diluted*	(1.46)	(3.49)
(* not annualised)		



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1. Additional information as per Regulation 52(4) and 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has issued 55000 rated, listed, secured, redeemable, non-convertible debentures of face value of INR 1,00,000 each, aggregating to INR 550 crore, subscribed by DBS Bank Limited, (referred to as the "Debentures") in the FY 23-24 which have remained outstanding as on 30 June, 2024 and accordingly the following disclosures are being made as per Regulation 52(4) and 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Standalone	Standalone
	Quarter ended	Period ended
	June 30, 2024	11 January 2024 to 31 March 2024
	Unaudited	Audited
Debt-Equity Ratio	0.36	0.35
Debt Service Coverage Ratio	1.28	(1.05)
Interest Service Coverage Ratio	0.06	(0.84)
Net Worth (Rs Crore)	2,804.96	2,819.57
Net Profit after tax (Rs Crore)	(14.61)	(30.43)
Earnings per share (Basic and Diluted) *	(1.46)	(3.49)
Current Ratio	0.13	0.19
Long Term Debt to Working Capital	(38.72)	(410.65)
Bad Debts to Account receivable Ratio	NA	NA
Current Liability Ratio	0.20	0.18
Total Debts to Total Assets	0.26	0.26
Debtor Turnover-Days	97.20	NA
Inventory Turnover-Days	NA	NA
Operating Margin (%)	91%	-1611%
Net Profit Margin (%)	-974%	-3043%

* not annualised

The debentures subscribed by DBS Bank Limited for Rs 550 crore, are secured by way of exclusive pledge over certain identified shares to the extent of the security cover of 1x in terms of the share pledge agreement dated January 20, 2024 executed with the debenture trustee

There is no deviation or variation in the use of proceeds of issue of the Debentures from the objects stated in the Information Memorandum.

The Company does not have any Outstanding redeemable preference shares as on 30 June, 2024.

There is no requirement of creation of capital redemption reserve/ debenture redemption reserve as per the Companies Act, 2013

As on 30 June, 2024 the Company had no outstanding listed commercial papers.

Formula for computation of above ratios are as follows:

Debt Equity Ratio= Non Current Borrowings + Current Borrowings / Total Equity

Debt Service Coverage Ratio= Net profit after tax+ Depreciation and amortisation expense + Finance costs excluding interest on lease liabilities+net gain on foreign currency transaction+Gain & Loss on disposal of property, plant and equipment / Debt Service (Interest+ Principal Loan repayment.

Interest Service Coverage Ratio= EBIT (Profit Before Tax +Finance Costs)/Finance Costs (Interest expenses on debts and borrowings+Other borrowing costs+net loss/(gain) on foreign currency transaction/translation-interest on Lease rent)

Net worth means the aggregate of Equity Share Capital and Other Equity; Other Equity includes Securities Premium, General Reserve and Retained Earnings.

Current Ratio = Total Current Assets / Total Current Liabilities

Long term Debt to Working Capital = Non current borrowings including current maturities of long-term debt/ (Current Assets- Current Liabilities excluding current maturities of long term debt)

Bad Debt to Accounts Receivable ratio= Bad Debt (incl Provision for Bad Debts) / Trade Receivables

Current Liability Ratio= Total Current Liabilities / Total Liabilities

Total Debts to Total Assets= Non Current Borrowings+ Current Borrowings / Total Assets

Debtors Turnover Ratio Days = Sales(Sales of Finished Goods and Traded Goods / Trade Receivables*.

Inventory Turnover= Sales(Sales of Finished Goods and Traded Goods)/ *Inventories(Raw Materials + Finished Goods + Stores and spares parts (including packing material).

Operating Margin (%)= Operating Profit (Profit Before Tax +Depreciation and amortisation expenses+Finance Costs+Payment of Lease Liability+Net gain on foreign currency transaction+Loss/ (Profit) on disposal of property, plant and equipment -Other Income / Revenue from Operations.

Net Profit Margin(%) = Net Profit (Profit after Tax) / Net Sales



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Notes to the Unaudited Standalone Financial Results

- 2 The Company is incorporated as a subsidiary company of PCBL Limited "Advaya Chemicals Industries Limited" on January 11, 2024 in India.
- 3 The above unaudited standalone financial results of the Company for the quarter ended 30 June, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on July 17, 2024.

For and on behalf of Board of Directors of Advaya Chemical Industries Limited



**RP - Sanjiv Goenka
Group**

Growing Legacies

Kolkata

17 July 2024

Raj Kumar Gupta

Director

(DIN: 07894448)



Limited Review Report

To
The Board of Directors
ADVAYA CHEMICAL INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **ADVAYA CHEMICAL INDUSTRIES LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024, being submitted by the Parent pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

Sl. No.	Name of the entity	Nature of relationship
1	Aquapharm Chemicals Private Limited	Wholly owned Subsidiary
2	Aquapharm Europe B.V.	Step down subsidiary
3	Aquapharm Chemicals LLC	Step down subsidiary
4	Aquapharm PChem LLC	Step down subsidiary
5	Aquapharm Specialty Chemicals LLC	Step down subsidiary
6	Unique Solutions for Chemical Industries Co.	Step down subsidiary
7	USCI LLC	Step down subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid accounting standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of one subsidiary along with six step down subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 1440.29 Crores as at June 30, 2024 and total revenue of Rs. 357.37 crores, total net profit after tax of Rs. 24.70 crores and total comprehensive income of Rs. 25.09 crores for the quarter ended June 30, 2024. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on these consolidated financial results, in so far as it relates to the amount and disclosures included in respect of these subsidiaries is based solely on the reports of other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Kolkata
Date: 17.07.2024



For L.B. Jha & Co.,
Chartered Accountants
(Registration Number: 301088E)

A handwritten signature in blue ink, appearing to read "D N Roy", written over a faint circular stamp.

(D N Roy)
Partner
(Membership No 300389)
UDIN:24300389BKDBNA3328

(₹ in Crores unless otherwise stated)

Particulars	Consolidated	Consolidated
	Quarter ended	Period ended
	30 June 2024	11 January 2024 to 31 March 2024
	Unaudited	Audited
Revenue from Operations	358.87	240.07
Other Income	2.25	1.99
Total Income	361.12	242.06
Expenses		
Cost of materials consumed	247.01	165.34
Purchases of stock-in-trade	0.28	1.74
Changes in inventories of finished goods	(28.30)	(17.41)
Employee benefits expense	36.25	24.75
Finance costs	27.16	20.01
Depreciation and amortisation expense	31.63	21.22
Other expenses	58.46	54.32
Total Expenses	372.49	269.97
Profit / (Loss) before Tax	(11.37)	(27.91)
Tax expense		
Current Tax	10.70	6.47
Deferred Tax	(14.66)	(6.02)
Total tax expense	(3.96)	0.45
Profit / (Loss) after tax	(7.41)	(28.36)
Other Comprehensive Income / (Loss) (OCI)		
Items that will not be reclassified to profit or loss, net of taxes		
Remeasurements of post employment defined benefit plans	-	0.08
Income Tax relating to items that will not be reclassified to Profit or Loss	-	0.03
Total (A)	-	0.11
Items that will be reclassified to profit or loss, net of taxes		
Net movement on cash flow hedges	-	(0.22)
Income tax relating to above	-	0.06
Exchange differences on translation of foreign operations	0.39	1.01
Total (B)	0.39	0.85
Other Comprehensive Income / (Loss) for the year, net of tax (A+B)	0.39	0.96
Total Comprehensive Income	(7.02)	(27.40)
(Comprising Profit after tax and Other Comprehensive Income)		
Profit attributable to :		
Owners of the equity	(7.18)	(27.94)
Non-controlling interest	(0.23)	(0.42)
Other Comprehensive Income attributable to :		
Owners of the equity	0.40	0.98
Non-controlling interest	(0.01)	(0.02)
Total Comprehensive Income attributable to :		
Owners of the equity	(6.78)	(26.96)
Non-controlling interest	(0.24)	(0.44)
Paid-up Equity Share Capital (Face value of Rs. 10/- each)	100.00	100.00
Other Equity	(33.72)	(26.95)
Earnings per equity share (EPS) (Rs)		
(Nominal value per share Rs. 10/-)		
Basic & Diluted*	(0.74)	(3.26)
(* not annualised)		



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1. Additional information as per Regulation 52(4) and 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
The Company has issued 55000 rated, listed, secured, redeemable, non-convertible debentures of face value of INR 1,00,000 each, aggregating to INR 550 crore, subscribed by DBS Bank Limited, (referred to as the "Debentures") in the FY 23-24 which have remained outstanding as on 30 June, 2024 and accordingly the following disclosures are being made as per Regulation 52(4) and 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Consolidated	Consolidated
	Quarter ended	Period ended
	30 June 2024	11 January 2024 to 31 March 2024
	Unaudited	Audited
Debt-Equity Ratio	0.38	0.38
Debt Service Coverage Ratio	4.69	0.84
Interest Service Coverage Ratio	0.57	(0.50)
Net Worth (Rs Crore)	2,815.01	2,822.17
Net Profit after tax (Rs Crore)	(7.41)	(28.36)
Earnings per share (Basic and Diluted)	(0.74)	(3.26)
Current Ratio	1.46	1.69
Long Term Debt to Working Capital	2.33	2.16
Bad Debts to Account receivable Ratio	NA	NA
Current Liability Ratio	0.28	0.23
Total Debts to Total Assets	0.22	0.22
Debtor Turnover-Days	66	66
Inventory Turnover-Days	94	72
Operating Margin (%)	12.22%	2.66%
Net Profit Margin (%)	-2.07%	-11.82%

* not annualised

The debentures subscribed by DBS Bank Limited for Rs 550 crore, are secured by way of exclusive pledge over certain identified shares to the extent of the security cover of 1x in terms of the share pledge agreement dated January 20, 2024 executed with the debenture trustee

There is no deviation or variation in the use of proceeds of issue of the Debentures from the objects stated in the Information Memorandum.

The Company does not have any Outstanding redeemable preference shares as on 30 June, 2024.

There is no requirement of creation of capital redemption reserve/ debenture redemption reserve as per the Companies Act, 2013

As on 30 June, 2024 the Company had no outstanding listed commercial papers.

Formula for computation of above ratios are as follows:

Debt Equity Ratio= Non Current Borrowings + Current Borrowings / Total Equity

Debt Service Coverage Ratio= Net profit after tax+ Depreciation and amortisation expense + Finance costs excluding interest on lease liabilities+net gain on foreign currency transaction+Gain & Loss on disposal of property, plant and equipment / Debt Service (Interest+ Principal Loan repayment.

Interest Service Coverage Ratio= EBIT (Profit Before Tax +Finance Costs)/Finance Costs (Interest expenses on debts and borrowings+Other borrowing costs+net loss/(gain) on foreign currency transaction/translation-interest on Lease rent)

Net worth means the aggregate of Equity Share Capital and Other Equity; Other Equity includes Securities Premium, General Reserve and Retained Earnings.

Current Ratio = Total Current Assets / Total Current Liabilities

Long term Debt to Working Capital = Non current borrowings including current maturities of long-term debt/ (Current Assets- Current Liabilities excluding current maturities of long term debt)

Bad Debt to Accounts Receivable ratio= Bad Debt (incl Provision for Bad Debts) / Trade Receivables

Current Liability Ratio= Total Current Liabilities / Total Liabilities

Total Debts to Total Assets= Non Current Borrowings+ Current Borrowings / Total Assets

Debtors Turnover Ratio Days = Sales(Sales of Finished Goods and Traded Goods) / Trade Receivables*.

Inventory Turnover= Sales(Sales of Finished Goods and Traded Goods)/ *Inventories(Raw Materials + Finished Goods + Stores and spares parts (including packing material)).

Operating Margin (%)= Operating Profit (Profit Before Tax +Depreciation and amortisation expenses+Finance Costs+Payment of Lease Liability+Net gain on foreign currency transaction+Loss/ (Profit) on disposal of property, plant and equipment -Other Income / Revenue from Operations.

Net Profit Margin(%) = Net Profit (Profit after Tax) / Net Sales



Notes to the Unaudited Consolidated Financial Results

- 2 The Parent Company is incorporated as a subsidiary company of PCBL Limited, "Advaya Chemicals Industries Limited" on January 11, 2024 in India.
- 3 The above Unaudited consolidated financial results of the Company for the quarter ended 30 June, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on July 17, 2024.

For and on behalf of Board of Directors of Advaya Chemical Industries Limited



**RP - Sanjiv Goenka
Group**

Growing Legacies

Kolkata
17 July 2024

Raj Kumar Gupta
Director
(DIN: 07894448)



Independent Auditor's Certificate on Security Coverage of Advaya Chemical Industries Limited pursuant to Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for listed Non-Convertible debt securities as at 30 June 2024

To
The Board of Directors
Advaya Chemical Industries Limited

1. This certificate is being issued with the terms of our original engagement letter to the Board of Directors dated April 8, 2024.
2. The Management of Advaya Chemical Industries Limited (herein after referred as "the Company") has prepared and compiled the accompanying Statement on calculation of Security Coverage Ratio as at 30 June 2024 (hereinafter referred as "the Statement"). We have been requested by the management of the Company to examine whether the Computation of Security Cover mentioned in the Statement is 1 time of the Principal and Interest value of the NCD as at and for the quarter ended 30 June 2024 as per the Debenture Trust Deed between the Company and Catalyst Trusteeship Limited ("Debenture Trustee"), dated January 20, 2024 which has been amended through amendment deed dated January 27, 2024 (collectively referred to as "Debenture Trust Deed"), as well as the unaudited standalone financial statements and other relevant records and documents maintained by the Company as at and for the quarter ended 30 June 2024 in respect of 55,000 Rated, Secured, Listed, Redeemable, Non-convertible debentures of a face Value of INR 1,00,000 each (herein after referred as "the NCD") issued on private placement securities in compliance with the Regulation 54(3) of the Security and Exchange Board of India (SEBI) Listing Obligations And Disclosure Requirements (LODR) Regulations, 2015 (as amended) read with SEBI Circular No. SEBI/HO/DDHS-PoD3/P/CIR/2024/46, dated May 16, 2024 (herein after cumulatively referred as "the Regulations").
3. The certificate is required by the Company for onward submission to Bombay Stock Exchange Limited (BSE) in respect of its 55,000 Rated, Secured, Listed, Redeemable, Non-convertible debentures of a face Value of INR 1,00,000 each aggregating to INR 55,000 Lakhs.

Management's Responsibility

4. The preparation of the Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation.
5. The Management of the Company is also responsible for ensuring that the Company complies with the requirements of the SEBI LODR Regulations and for providing all relevant information to the Debenture Trustee, including, amongst others, maintaining Security Coverage Ratio.



Auditor's Responsibility

6. Pursuant to the requirements of the Regulations, it is our responsibility to provide reasonable assurance on whether the book value mentioned in Column C of the Statement that forms part of calculation of Security Coverage Ratio (based on book value) have been accurately extracted from the unaudited standalone financial statements and other relevant records and documents maintained by the Company as at and for the quarter ended 30 June 2024 and that the computation of Security Coverage Ratio is arithmetically correct.
7. We have verified the arithmetical accuracy of the Security Coverage Ratio (based on book value) mentioned in the Statement is 1 time of the Principal and Interest value of the NCD as at and for the quarter ended 30 June 2024.
8. Obtained the Deed and noted that as per Clause 11.3 thereof, the Company is required to create a minimum-security cover of 1.0 (one point zero) time the Secured Obligations in respect of the NCD by a first ranking exclusive pledge over certain identified shares of Aquapharm Chemicals Private Limited held by the Company.
9. The Market Value mentioned in the Statement has been updated by the management of the Company. We have not performed any independent procedure in this regard. Our procedures are restricted to the details mentioned in Para 6 and 7 above with respect to calculation of Security Coverage Ratio based on the book value of assets extracted from the unaudited standalone financial statements and other relevant records and documents maintained by the Company as at and for the quarter ended 30 June 2024.
10. We conducted our examination of the Statement in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" (referred as 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
11. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.

Opinion

12. Based on our examination of the unaudited standalone financial statements and according to the information, explanations and representation provided to us by the management of the Company, we are of the opinion that the Security Coverage Ratio calculated in the Statement is at least 1 time of the Principal and Interest value of the NCD as at and for the quarter ended 30 June 2024, and are in agreement with the unaudited standalone financial statements and other relevant records and documents maintained by the Company as at and for the quarter ended 30 June 2024.



Restriction on Use

13. This certificate has been issued at the request of the Company, solely for the purpose as set forth in the paragraph 2 and 3 above. It should not be used by any other person or for any other purpose. This certificate relates only to the Statement specified above and does not extend to any financial information of the Company or other information. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

Place: Kolkata
Date: 17th July, 2024



For L. B. Jha & Co.
Chartered Accountants
Firm Registration No: 301088E

A handwritten signature in blue ink, appearing to read "D N Roy".

(D N Roy)

Partner
Membership No.: 300389
UDIN: 24300389BKDBNB2226

Column A	Column B	Column C (i)	Column D(i)	Column E(i)	Column F(i)	Column G(i)	Column H(i)	Column I(i)	Column J	Column K(i)	Column L(i)	Column M(i)	Column N(i)	Column O	Column P	Column Q
Particulars	Description of asset for which this certificate shall be issued (if required)	Book Value	Other secured Debt	Yes/No	Book Value	Other assets on which this certificate is issued (if required)	Assets not offered as security	Elimination (amount in negative)	Total (C to I)	Market Value for Assets charged on exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (eg bank balance, DSRM, etc)	Market Value for pari passu (market value is not ascertainable or applicable, eg bank balance, DSRM, etc)	Carrying/book value for pari passu (market value is not ascertainable or applicable, eg bank balance, DSRM, etc)	Total Value = (K+L+M+N)	Total figures as per Balance Sheet	Difference
ASSETS																
Property, Plant and Equipment		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Investments		1,615.11	-	No	-	-	1,766.38	-	3,851.49	1,615.11	-	-	-	1,615.11	3,851.49	-
Others		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
LIABILITIES																
Debt Securities to which this certificate pertains		569.62	-	No	-	-	14.76	-	1,627.32	1,627.32	-	-	-	1,627.32	1,627.32	-
Other debt sharing pari passu charge with above debt		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Bond - borrowings		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Others - borrowings		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity		0	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Others		569.62	-	No	-	-	14.76	-	1,627.32	1,627.32	-	-	-	1,627.32	1,627.32	-
Total		569.62	-	No	-	-	14.76	-	1,627.32	1,627.32	-	-	-	1,627.32	1,627.32	-

Column A	Column B	Column C (i)	Column D(i)	Column E(i)	Column F(i)	Column G(i)	Column H(i)	Column I(i)	Column J	Column K(i)	Column L(i)	Column M(i)	Column N(i)	Column O	Column P	Column Q
Particulars	Description of asset for which this certificate shall be issued (if required)	Book Value	Other secured Debt	Yes/No	Book Value	Other assets on which this certificate is issued (if required)	Assets not offered as security	Elimination (amount in negative)	Total (C to I)	Market Value for Assets charged on exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (eg bank balance, DSRM, etc)	Market Value for pari passu (market value is not ascertainable or applicable, eg bank balance, DSRM, etc)	Carrying/book value for pari passu (market value is not ascertainable or applicable, eg bank balance, DSRM, etc)	Total Value = (K+L+M+N)	Total figures as per Balance Sheet	Difference
ASSETS																
Property, Plant and Equipment		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Investments		1,615.11	-	No	-	-	1,766.38	-	3,851.49	1,615.11	-	-	-	1,615.11	3,851.49	-
Others		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
LIABILITIES																
Debt Securities to which this certificate pertains		569.62	-	No	-	-	14.76	-	1,627.32	1,627.32	-	-	-	1,627.32	1,627.32	-
Other debt sharing pari passu charge with above debt		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Bond - borrowings		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Others - borrowings		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity		0	-	No	-	-	-	-	-	-	-	-	-	-	-	-
Others		569.62	-	No	-	-	14.76	-	1,627.32	1,627.32	-	-	-	1,627.32	1,627.32	-
Total		569.62	-	No	-	-	14.76	-	1,627.32	1,627.32	-	-	-	1,627.32	1,627.32	-



ADVAYA CHEMICAL INDUSTRIES LIMITED
Authorised Signatory