Progrex Ventures Limited

45 Annual Report

2025-2026

Progrex Ventures Limited

(Formerly Known as PROGRESSIVE EXTRACTIONS & EXPORTS LIMITED)

45th Annual Report

BOARD OF DIRECTORS

Shri Avneesh Sabherwal	**Director**
MS. Shruti Dange	**Director**
Shri Sanjay Wase	**Director**

Company Secretary

MS. Kriti Singh

Auditors
M/S Jain Dhureja & Co.
Chartered Accountant

Bankers
Bank of India

Registered Office
Shri Mohan Parisar, 232 Zone-I, MaharanaPratap Nagar, Bhopal 462 011

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Head office
Shri Mohan Parisar, 232 Zone-I, MaharanaPratap Nagar, Bhopal 462 011

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REGISTRAR AND TRANSFER AGENT
MUFG Intime India Private Limited
C-13, Pannalal silkmilk Compound,
LBS Marg, Bhandup (W),
Mumbai-400078

Members are requested to avail the facility of keeping their shares in Demat form as the Company's shares have been admitted in NSDL and CDSL. The ISIN allotted to Co. is INE421E01012

NOTICE

NOTICE is hereby given that **the 45th ANNUAL GENERAL MEETING** of the members of PROGREX VENTURES LIMITED (Formerly Known as PROGRESSIVE EXTRACTIONS & EXPORTS LIMITED). (C. I. N. No. L15141MP1981PTL001759), will be held on, Wednesday 30th September, 2026 at 2.30 p.m. at the Registered Office of the Company at 232 Shri Mohan Parisar, Zone-I, Maharana Pratap Nagar, Bhopal- 462 011 (M.P.) to transact the following business-

ORIDINARY BUSINESS:

1. To receive and adopt the Directors' Report and Profit and Loss Account for the year ended 31st March 2026 and the Balance Sheet as at that date with the notes and schedules along with the Auditors Report and the Directors' Report thereon.
2. To appoint Mr.AvneeshSabherwal, as Director who retires by rotation and is eligible for re-appointment.
3. To appoint MS. Shruti Dange as Director, retires by rotation she is eligible for appointment.
4. To appoint Mr. Sanjay Wase appointed as Additional Director and eligible for appointment.
5. To appoint Ms. Monika Gupta as Executive director and eligible for appointment.
6. To appoint Ms. Meenakshi Aggarwal as Independent director and eligible for appointment.
7. To appoint Mr. Shravan Kumar Jaiswal as Executive director and eligible for appointment.
8. To appoint M/s. Jain Dhureja & Company, Chartered Accountants Bhopal, retiring Auditor, until the conclusion of the next Annual General Meeting of the Company at a remuneration as may be agreed upon between the Board of directors and the said M/s. Jain Dhureja & Company Chartered Accountants .
9. Any other Matter with the Permission of Members & chair.

NOTES:

1. A MEMBER entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. The instrument of proxy should, however, be deposited at the Registered Office of the Company not less than Forty-Eight hours before the commencement of the meeting.
2. The register of members and Share Transfer Register of the Company shall remain closed from 26th September, 2026 to 30th September, 2026 (both days inclusive).
3. **Voting through Electronic means:**

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 44th Annual General Meeting (AGM) by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL)**.

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the 45th Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link https://www.evoting.nsdl.com or http://evoting.progressivecorp.net/ .

The e-voting period commences on 26th September, 2026 at 10.00am and ends on 29th September, 2026 till 5:00 pm. During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date** of 23rd September, 2026. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or evoting@linkintime.co.in extractions@yahoo.co.in.

The facility for voting through remote e-voting / ballot paper / Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The procedure to login to e-Voting website is given below:

1. Open the attached PDF file "**e-Voting.pdf**" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting
2. Launch internet browser by typing the URL https://www.evoting.nsdl.com/
3. Click on "Shareholder - Login".
4. Put User ID and password as initial password noted in step (1) above and Click Login.If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
7. Select "EVEN" of **PROGREX VENTURES LIMITED**. Members can cast their vote online from **26th September, 2026 at 10.00am till 29th September, 2026 till 5:00 pm.**
   Note: e-Voting shall not be allowed beyond said time.
8. Now you are ready for "e-Voting" as "Cast Vote" page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
10. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail modiabhishek17@gmail.com with a copy marked to evoting@nsdl.co.in.

Please note the following:
A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again attheAGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

Other information:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.

- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.

- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

- Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; www.icicidirect.com for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website www.icicidirect.com. Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the evoting system of NSDL.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of **https:**//www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTINGARE ASUNDER:-

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system:

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL**and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period Ifyou are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL**and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL**where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.inor call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on

e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronicallyon NSDL e-Voting system.

How to cast your vote electronicallyon NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycleis in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to modiabhishek17@gmail.com with a copy marked to evoting@nsdl.co.in.Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Prajakta Pawle prajaktap@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to extractions@yahoo.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to extractions@yahoo.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e.Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.infor procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

By the order of the Board,
For Progrex Ventures Limited
(Formerly known as Progressive Extractions & Exports Ltd.)

Date : 2nd September, 2026

S/d
Director

Regd. Office
Shri Mohan Parisar, Zone-I, Maharana Pratap Nagar,
Bhopal- 462 011 (M.P.

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE AUDITORIUM

Name and address of the registered member	:	
Folio No./DP ID No./ Client ID No.	:	
No. of Shares	:	

I hereby record my presence at the 45th Annual General Meeting of the Company to be held on, 30th September, 2026 at 2.30 p.m. at the Registered Office of the Company at 232, Shri Mohan Parisar, Zone-I, Maharana Pratap Nagar, Bhopal- 462 011 (M.P.)

Signature of the Member/Joint Member/Proxy attending the Meeting

Electronic Voting Event Number (EVEN)	User ID	Password

Note: Person attending the Meeting is requested to bring this Attendance Slip and Annual Report with him/her. Duplicate Attendance Slip and Annual Report will not be issued at the Annual General Meeting.

PROGREX VENTURES LIMITED

CIN: L15141MP1981PLC001759

Registered Office: 232, Shri Mohan Parisar, Zone-I, Maharana Pratap Nagar, Bhopal- 462 011 (M.P.)

Website www.progressivecorp.net Tel: (0755) 2558656 Email: extractions@yahoo.co.in

45th Annual General Meeting on, 30th September, 2026 at 2.30 p.m.

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	CIN: L15141MP1981PLC001759
Name of the Company	PROGREX VENTURES LIMITED
Registered Office	232, Shri Mohan Parisar, Zone-I, Maharana Pratap Nagar, Bhopal- 462011 (M.P.)
Name of Member(s)	
Registered Address Email ID Folio No./ DP ID – Client ID	

I/We, being the Member(s) of and hold/holds_____shares of above named Company, hereby appoint:

(1) Name..... Address:.....
Email ID: ..... Signature.....Or failing him/her

(2) Name..... Address:.....
Email ID: ..... Signature.....Or failing him/her

The Members of Progressive Extractions & Exports Limited

Your directors present herewith the 45th Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2026.

	(Rs. In Lakhs)	
FINANCIAL RESULTS	**2025-26**	**2024-25**
Total Income	0.45	0.90
Total Expenditure	14.68	14.81
Profit / (Loss) before Depreciation	(14.23)	(13.91)
Less: Depreciation	0.16	0.16
Net profit before Tax	(14.39)	(14.07)
Less: Provision for Tax	0.00	0.00
Net Profit	(14.39)	(14.07)
Profit / (Loss) brought forward from previous year	(185.49)	(171.42)
Balance carried to Balance Sheet	(199.88)	(185.49)

OPERATIONS:

During the year under review the operations of the company have remained suspended. The Company has parted with plant and machineries and other fixed assets. The Company is committed to continue its activities with the help of its marketing department and is working hard to create marketing to resumes its trading activities.

Change in Nature of Business:
During the year there was no change in business activity of the company.

Changes in Share Capital:
During the Financial Year 2024-2025 there is no change in share capital of the Company.

Revision of Annual Financial Statement:
There was no case of revision in financial statement during the year.

OPPORTUNITIES AND RISKS:

Company is in the business of job work operations of solvent extraction and oil refining and trading of refined oil. Though during the year under review operations of company are suspended, the Company is hopeful to revive its operations and efforts are being made in this regard.

FINANCE:

The Company has not obtained any financial assistance from Banks and other financial institutions during year under review
.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

The contract/arrangements entered into with the related parties for the year under review were in ordinary course of business and on arm's length basis but exceeds the limits specified under Section 188 (1) of the Companies Act, 2013, hence Form AOC -2 is not applicable.

AMOUNT TRANSFER TO RESERVE:
During the year under review, your Company has not transferred any sum to General Reserve.

DIVIDEND:

Since there is no business activities of the company therefore, your directors do not recommend any dividend for the year under review.

Foreign Exchange Earnings and Outgo:
There was no Foreign Exchange earnings and outgo during the financial year as required by the Companies (Accounts) Rules, 2014.

DEPOSITS

During the year the Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014..

DEMATERIALIASATION:

M/S MUFG Intime India Pvt. Ltd., Mumbai is RTA of the Company for providing better electronic share trading facility by our share holders.
The equity shares of your Company are being compulsorily traded in dematerialization form. The ISIN No. is INE421E01012. Nearly 93 % of the equity shares have been dematerialised form.

DIRECTORS:
During the Financial year under review, Mr Avaneesh Sabharwal, MS. Shruti Dange and Mr. Sanjaydirectors retire by rotation who offers themselves for reappointment.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, ('the Act') your Directors confirm that:

a) in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any.

b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for that period;

c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) the directors had prepared the annual accounts on a going concern basis;

e) being a non listed company, this clause relating to internal financial control is not applicable to the Company

f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES:

None of the employee of the company is drawing more than Rs.60,00,000/- per annum or Rs.5,00,000/- per month for the part of the year, during the year under review therefore Particulars of the employees as required under Section 197 of the Companies Act, 2013 read with rule 5 (2) & rule 5 (3) of the Companies (Appointment and Remuneration) Rules, 2014 are not applicable, during the year under review..

CORPORATE GOVERNANCE:

As per clause of the Listing Agreement with Stock Exchange, a separate section on Corporate Governance together with a certificate from Company's Auditors confirming Compliance is set out in the Annexure forming part of this report.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

16.1 Conservation of Energy:

16.2 The steps taken or impact on conservation of energy:-

The company is putting continues efforts to reduce the consumption of energy and maximum possible saving of energy.

a. The steps taken by the company for utilizing alternate sources of energy:-
The Company has used alternate source of energy, whenever and to the extent possible

b. The capital investment on energy conservation equipments:- NIL

16.3 Technology Absorption:

a. The effort made towards technology absorption:-
No specific activities have been done by the Company.

b. The benefits derived like product improvement, cost reduction, product development or import substitution:-
No specific activity has been done by the Company

c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year:- NA

d. The expenditure incurred on Research & Development:- NIL

16.4 Foreign Exchange Earnings and Outgo:

There was no Foreign Exchange earnings and outgo during the financial year as required by the Companies (Accounts) Rules, 2014.

STATUTORY AUDIT AND AUDITORS REPORT:

M/S Jain Dhureja & Company (Membership No.128861) being eligible offers them for re-appointment. Members will be required to appoint Auditors for the current year till the conclusion of next Annual General Meeting of the company at remuneration to be fixed by the Board of Directors of the company.

Comments on Auditor's Report

The Auditors in their report have referred to the notes forming part of the Accounts which are self-explanatory and do not require any further explanation.

COST RECORD AND/OR COST AUDIT:

Your company does not falls within the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no such records required to be maintained.

SECRETARIAL AUDIT REPORT:

The company fall under the criteria prescribed under Section 204 of the Companies Act, 2013 read with Rule 2014 of the Companies Rules, 2014, hence the Company has appointed Abhishek Modi & co., Practicing Company Secretary CP No. 14349 Membership No. 10687 to undertake the Secretarial Audit for the financial year 2054-26 .

ACKNOWLEDGEMENT:

Your directors wish to place on record their appreciation for the support and cooperation, which the Company continues to receive from its customers, various Govt. Agencies, the Company's Bankers and employees. The Directors also wish to place on record their appreciation for the sense of responsibility and team work displayed by employee at all levels.

For and on behalf of the Board of Directors

Place: Bhopal **s/d**
Date:2nd September, 2026 **Director**

ANNEXURE TO THE DIRECTOR'S REPORT
REPORTS ON CORPORATE GOVERNANCE

Pursuant to the Clause of the Listing Agreement the detailed report on Corporate Governance is set below:
The Company strongly believes in enhancing and balancing stakeholder values through good corporate governance. To pursue this objective the company has adopted its own code formulated by its experience in the field. The company has been consistently improving transparency and accountability to all its stakeholders.

To further reinforce its commitment to good corporate governance and to bring objectivity in governance process, the company has an Audit Committee, which comprise of non-executive directors and independent directors.

[1] BOARD OF DIRECTORS

The Board of Directors of the Company comprises of Non Executive Directors. The Board of Directors consists of the following;

i) Mr.Avneesh Sabherwal is a Non executive independent director. He is a director in one other company. He is not a member of any committee of any other company.
ii) Mr.Sanjay Wase appointed on 11.02.2025 as Additional director. He is not director in any other company. He is not a member of any committee of any other company.
iii) As per SEBI Guideline and orders issued by BSE Ms. Shruti Dange is appointed as women Director. She is a Non executive independent director. He is not director in any other company. He is not a member of any committee of any other company.

Number of Board Meetings
The Boards meets at least once in a quarter to consider amongst other business matters, the quarterly performance of the Company and financial results. Directors attending the meeting actively participate in the deliberations at these meetings. During the year under review Board met 8 times on 13.08.2025, 28.08.2025, 11.11.2025, 08.12.2025, 11.02.2026, 13.05.2026,, 15.07.2026, 13.08.2026 and 01.09.2026.
Composition and Category of Directors
As per Clause of the Listing Agreement in case of non-executive Chairman, one third of the Board should comprise of the non-executive Directors. The Company had already complied with the criteria as shown below

Name of director	Category	Designation	No Of meetings Held	No. Of meetings Attended	* No. Of member ship in Boards of other companies	No. Of member ship in Committees of other companies	Last AGM attended
Mr.Avneesh Sabherwal	Non Executive and Independent	Director	9	9	01	0	Yes
MS.Shruti Dange	Non Executive and Independent	Director	9	9	0	0	Yes
Mr. Harshvardhan Maheshwari	Non Executive and Non Independent	Director	9	9	0	0	Yes

* Does not include directorship / committee positions in companies incorporated outside India

Code of Conduct:

The Board have laid down a code of conduct for all Board members and senior management of the Company and all Board members and senior management personnel are affirming its compliance on an annual basis.

[2] AUDIT COMMITTEE:

Your Board of Directors has constituted an Audit Committee in line with requirements, under section 177 of the Companies Act, 2013 (the Act) and the provision of Listing Agreement. The Audit Committee consists of Ms. Shruti Dange, Mr Sanjay Wase and Mr.Avneesh Sabherwal and is chaired by Mr.Avneesh Sabherwal, Independent Director.
During the year under review, the Audit Committee met Eight times. All the members of the committee attended the meetings. The charter of role and responsibilities of the audit committee includes the following major areas.

- To review reports of the Internal Audit Department and recommend to the Board to decide about the scope of its work including the examination of major items of expenditure.
- To meet statutory and internal auditors periodically and discuss their findings, suggestions and other related matters.
- To review the auditors' report and limited review on the financial statements and to seek clarifications thereon if required, from the auditors and to implement any suggestion.
- To review the weaknesses in internal controls, if any, reported by the internal and statutory auditors and report to the Board the recommendations relating thereto.
- To act as a link between the statutory and internal auditors and the Board of Directors.

- To recommend a change in the auditors if in the opinion of the Committee the auditors have failed to discharge their duties adequately.

The committee acts in accordance with the terms of reference specified by the Boards. During the year under review the Audit Committee has met every quarter for review of quarterly / half yearly and annual accounts and financial statements. Audit Committee also ensures compliance of internal control system.

[3] NOMINATION & REMUNERATION COMMITTEE

As per requirements, under section 178 of the Companies Act, 2013 (the Act) and the provision of Listing Agreement your Board of Directors has constituted Nomination & Remuneration Committee and formulate the criteria for determining suitable person and their Remuneration for the Directors & Key Managerial Persons. The Audit Committee consists of Ms. Shruti Dange, Mr Sanjay Wase and Mr.Avneesh Sabherwal and is chaired by, Ms. Shruti Dange Independent Director. The committee meets Eight times in this year.

[4]STAKEHOLDER & RELATIONSHIP COMMITTEE

As per requirements, under section 178 (5) of the Companies Act, 2013 (the Act) and the provision of Listing Agreement A shareholders / investors grievance Committee headed by a Non-Executive Independent Directors was formed to specifically look into redressed of complaints like transfer of shares, issuance of duplicate shares, non-receipt of Annual Report and Dematerialization etc, received from shareholders / investors and improve the efficiency in investors service and all other day-to-day matters governing the relationship between the company and its shareholders, wherever possible. The committee meets Eight times in this year.

[5]CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

As per requirements, under section 135 of the Companies Act, 2013 (the Act) and the provision of Listing Agreement Corporate Social Responsibility committee was constituted, consists of Ms. Shruti Dange, Mr. Sanjay Wae and Mr.AvneeshSabherwal and is chaired by, Sanjay Wase Independent Director. The committee meets Eight times in this year.

[6] SUBSIDIARY COMPANY

The Company does not have any subsidiary Company.

[7] DISCLOUSERS

1. Related party transactions:

   Related party transactions under clause of the Listing Agreement are defined as the transactions of the Company of a material nature with its promoters, the directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interest of the Company at large. All these contracts or arrangements are entered in the Register of Contracts under section 301 of the Companies Act, 1956 and the register is placed before the Board of Directors from time to time. The relevant disclosures are part of notes to the accounts.
2. The Company has complied with all the procedural requirements of regulatory authority on matters related to capital market.
3. The Company has already laid broad guidelines for Board disclosures**.**
4. Following are the details of shareholding of Directors of the Company:

   a. Mr.AvneeshSabherwal Director 0.00%
   b. Mr. Sanjay Wase Director 0.00%
   c. Ms. Shruti Dange Director 0.00%

[8] STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Board of Directors of the Company state that risk associated in the ordinary course of business is duly taken care by the Board while taking business decisions. Further the company need not required to formulate any specified risk management policy.

[9] **ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD:**

The Company does not fall under the criteria prescribed under the section 134 (3) (p) of the Companies Act, 2013 and Rule 8 (4) of the Companies (Accounts) Rules, 2014, hence it was not required to carry formal annual evaluation by the Board of its own performance and that of its committees and individual directors. Although, the directors of the Company are vigilant towards their duties and responsibilities as director of the Company.

[10] DIRECTORS & KEY MANAGERIAL PERSONNEL:

During the year there was no change in the constitution of the board of the directors of the Company. In view of the status of the Company it is not required to appoint any key managerial personnel under the provisions of section 203 of the Companies Act, 2013 and rules made there under.

[11] Disqualifications of Directors:
During the year declarations received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. Board appraised the same and found that none of the director is disqualified for holding office as director.

[12] VOTING RIGHTS OF EMPLOYEES:

During the year under review the company has not given loan to any employee for purchase of its own shares as per section 67 (3) (c) of the Companies Act, 2013. Therefore the company not required to made disclosure as per rule 6 (4) of the Companies (Share Capital and Debentures) Rules, 2014.

[13] DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS:

The Company does not have issued shares under employee's stock options scheme pursuant to provisions of Section Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014, so question does not arise about voting rights not exercised by employee.

[14] DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:

The Company does not have issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of the Companies (Share Capital and Debenture) Rules, 2014 during the Financial Year.

[15] DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) is not required to be set up by the Company. The policy has set guidelines on the redressal and inquiry process that is to be followed by aggrieved woman, whilst dealing with issues related to sexual harassment at the work place towards any women. All employees (permanent, temporary, contractual and trainees) are covered under this policy.
It may be noted that during the year 2024-2025, no grievance / complaint from any women employee was reported.

[16] ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy required conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

[17] INDUSTRIAL RELATIONS:

Company's Industrial relations continued to be healthy, cordial and harmonious during the period under review.

[18] Constitution and Composition

The Committee was constituted of Mr.Harshvardhan Maheshwari, Ms. Shruti Dange and Mr.AvneeshSabherwal

[19] Resignation of Directors
During the financial None of the Director resigned from the Board of the Company

[20] Appointment of Directors

Board of Directors of the Company in the meeting dated 1st September, 2026, following Directors are also appointed subject to approval of Members:

A) Ms. Monika Gupta (DIN-Applied for) as Executive director.
B) Ms. Meenakshi Aggarwal (DIN-6501558) as Independent director.
C) Mr. Shravan Kumar Jaiswal (DIN- 11529021) as Executive director.

[21] Appointment of Auditors

M/s. Jain Dhureja & Company, Chartered Accountants Bhopal be and are hereby appointed as auditors of the company, until the conclusion of the next Annual General Meeting of the Company at a remuneration as may be agreed upon between the Board of directors and the said M/s. Jain Dhureja & Company Chartered Accountants

ANNUAL GENERAL MEETING

Details of the last three Annual General Meeting held…

Particulars	F.Y 2022-2023	F.Y 2023-2024	F.Y 2024-2025
DAY	Saturday	Monday	Tuesrday
DATE	30.09.2023	30.09.2024	30.09.2025
TIME	2.30 P.M.	2.30 P.M.	2.30 P.M.
VENUE	Shri Mohan Parisar, 232,Zone-II, M.P.Nagar, Bhopal-462011	Shri Mohan Parisar, 232,Zone-II, M.P.Nagar, Bhopal-462011	Shri Mohan Parisar, 232,Zone-II, M.P.Nagar, Bhopal-462011

[22] CERTIFICATION

CEO/ CFO certificate to the Board under this clause is annexed.

[23] MEANS OF COMMUNICATION

The Company has a email ID viz., extrections@yahoo.in

[24] REPORT AND COMPLIANCE ON CORPORATE GOVERNANCE

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Progressive Extractions and Exports Limited

We have examined the compliance condition of Corporate Governance by Progressive Extractions and Exports Limited for the year ended March, 31st 2026, as stipulated in clause of the Listing Agreement of the said company with stock exchanges. The company has complied the relevant clause .

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our Examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statement of the Company.

In our opinion and to the basis of our information and according to the explanations given to us, and the representations made by the Directors and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing agreement with the stock exchanges.

We have to state that no investor grievance is pending for a period exceeding one month against the company as per the records maintained by the company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Jain Dhureja & Company**
Chartered Accountants
S/D
(CA. Shashank Jain)
Partner
M.No.: 128861

Place : Bhopal
Dated : 8th May, 2026

CEO/CFO CERTIFICATION TO THE BOARD
(Under Clause) of Listing Agreement

We certify that –

a) We have reviewed the financial statement and the cash flow statement for the yet 2025-26 and to the best of our knowledge and belief:

   (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
   (ii) These statements together present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations;

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2025-2026 which are fraudulent, illegal or volatile of the Company's code of conduct;

c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any of, which we are aware of and the steps we have taken or propose to take rectify these deficiencies.

d) We have indicated to the Auditors and Audit Committee-

   i) Significant changes in internal control over the financial reporting during the year 2025-2026.
   ii) Significant changes in accounting policies during the year 2025-26 and that the same have been disclosed in the notes to the financial statements: and
   iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over the financial reporting.

For Progrex Ventures Limited

Bhopal s/d
Date :8th May , 2026 CEO/CF

PROGREX VENTURES LIMITED
Regd. Office: 232 Zone I,
M.P.Nagar, BHOPAL-011 (M.P.)

DECLARATION – COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with clause of the Listing Agreement with the Stock Exchanges, Mr. Harshvardhan Maheshwari, Director of the Company, hereby declare that the Board Members and senior Management Personnel have affirmed compliance with the said Code of Conduct, as mentioned in this report, for the year ended31.03.2026.

For Progressive Extractions and Exports Limited

Place: Bhopal s/d
Date: 8th May , 2026

Director

Progrex Ventures Limited

(Formerly Known as PROGRESSIVE EXTRACTIONS & EXPORTS LIMITED)

45th Annual Report

SECRETARIAL AUDIT REPORT

For the quarter ended on 31.03.2026

We have examined the Register of Members, beneficiary details furnished by the Depositories and other records / documents maintained by **M/s PROGREX VENTURES LIMITED** (Formerly Known as PROGRESSIVE EXTRACTIONS & EXPORTS LTD) Registered office at Shri Mohan Parisar, 232 Zone-1 M.P. Nagar Bhopal- 462011 (herein after referred to as "the Company") and its Registrar and Share Transfer Agent, M/s MFUG Intime India Private limited,C-101,247Park, L.B.S.Marg, Vikhroli (West), Mumbai-400083, for issuing this certificate, in accordance with circular D&CC/FITTC/CIR-16/2002 dated 31st March, 2026 issued by the securities and Exchange Board of India read with Regulation 55A of SEBI (Depositories & Participants) Regulation,1996.

In our opinion and to the best of our knowledge and according to the information and explanations given to us and based on such verificationas considered necessary by us. We hereby certify that:

A. The total number of equity shares issued/paid-up, listed and admitted capital as on 31.03.2025 is given in Table A below:-

1	For Quarter ended		31.03.2026
2	ISIN		INE421E01012
3	Face Value		Rs.10/-each
4	Name of the company		M/S PROGREX VENTURES LIMITED (Formerly Known as PROGRESSIVE EXTRACTIONS & EXPORTS LTD)
5	Registered Office		SHRI MOHAN PARISAR, 232, ZONE-1 M.P. NAGAR BHOPAL-4620i 1(M.P.)
6	Correspondence Address		SHRI MOHAN PARISAR, 232, ZONE-1 M.P..NAGAR BHOPAL-462011(M.P.)
7	Telephone no.		0755-2558656
8	E-mail address		extractions@yahoo.in
9	. Names of stock exchanges where the company's securities are listed		BOMBAY STOCK.EXCHANGE
10	TOTAL (no. Of shares)		36,04,400
11	Listed capital (i) BSE		36,04,400
12	Held in dematerialized form in CDSL		16,52,161
13	Held in dematerialized form in NSDL		15,13,989
14	Physical		4,38,250
15	Total no. Of shares (12+13+14)		36,04,400
16	Reason for difference, if any Between		NO.
17	Certifying the details of changes in share capital during the quarter underconsideration as per table below:-		

	Particulars	No. of shares	Applied/Not Applied for listing	Listed ön stock exchange	Whether Intimate tö CDSL	Whether Intimate tö NSDL	in principal Approval pending for SE
	N.A	NIL	N.A	N.A	N.A	N.A	N.A

18	Register of members is updated. If not, updated up to: Whichdate	Yes
19	Reference of previous quarter with, regard to excess dematerialized shares, if any	N.A.
20	Has the. company resolved the matter mentioned in point no.19 .above in the current quarter? If not, reason why?	N.A.
21	Mention the total no. of request, if any confirmed after 21days and the total no. of requests pending beyond 2ldays with reason for delay,	

	Total No. of Demat Request	No. of Request	No. of shares	Reason For Delay
	Confirmed after 21 days(from the date of receipt of DRF by RTA)	NIL	NIL	N.A.
	Pending for more than 21 days (from the date ofreceipt of DRF by RTA)	NIL	NIL	N.A.

Z2	Name, Telephone & fax No. of the Compliance officer of thecompany		Kriti Singh, (Company Secretary) Contact: 91-851898870 Email: kritisingh_1l@yahoo.com
23	Name, Address, Tel & fax no. Registration No. of the Auditor		M/S Jain Dhureja & co. Chartered Accountants, Mansarover Complex, HabibganjBhopa1-462011(M.P.)
24	Appointment of Common agency for share registry work		Mls MUFG lntime India Private Limited C-101,247 park, L.B.S. Marg Vikhroli (West)Mumbai-400083
25	Any other details that the Auditor may like to provide (eg. BIFR Company, Delisting from BSE, Company changed)		NIL

Abhishek Modi & Co.
M.No.:- 10687

C.P. No.:-14349
Practicing Company Secretary

S/D
(Abhishek Modi)
Proprietor
Dated: 29.04.2026

DIVIDEND AND DISTRIBUTION POLICY.

Dividends are to be declared and distributed by the Company to the Shareholders after sufficient amounts have been set aside to satisfy: (a) working capital requirements and capital expenditures of the Company; and (b) Provisions and reserves for taxation or any other deductions or withholdings required by Applicable Laws. 10.2 The amount of profit and losses in respect of any financial quarter shall be determined from the audited accounts of the Company in accordance with the Companies Act, provided always that, except as otherwise expressly provided in this Agreement, the liability of the Parties shall not exceed such Party's interest in its Shares.

Business Responsibility & Sustainability Report

Ministry of Corporate Affairs (MCA) revised National Voluntary Guidelines (NVG) 2011 on Social, Environmental and Economic Responsibilities of Business and aligned it with the national and international developments in sustainability space. This resulted in formulation of National Guidelines on Responsible Business Conduct (NGRBC).

At PROGREX, the NVG's Principles and Core elements are deeply integrated into practices and processes. During the reporting year, we assessed our position with the new NGRBC
guidelines, a brief of which is given below:

• As early adopters of GRI (Global Reporting Initiative) and IR (Integrated Reporting), our policies and processes cover most elements of the NGRBC– which include identification and engagement with key stakeholders, materiality determination and adopting a prehensile approach that makes responsible business conduct an integral part of our strategy.

• The details of governance by sub-committees of the Board are provided as part of our Corporate Governance Report of page no.16 this Annual Report.
• Communications– transparent disclosure is made through various public forums like CDP, Annual reporting, and through investor led frameworks. In addition, leadership actively evangelizes these values-based approaches through regular forums. We have robust internal processes to track performance of different elements in NGRBC at multiple levels of detail and coverage – many of which are covered in our public disclosures.

Section A: General Information about the Company

1. Corporate Identity Number (CIN) of the Company	: L5141MP1981PLC001759
2. Name of the Company	: PROGREX VENTURES LIMITED
3. Registered address.	: 232, Shri Mohan Parisar, M.P. Nagar, Zone I , BHOPAL 462011- M.P.
4. Website	: progressivecorp.net
5. E-mail id	: extrections@yahoo.co.in, info@ progressivecorp.net
6. Financial Year reported	: April 1, 2024 to March 31, 2025 (FY 2024-25).
7. Sector(s) that the Company is engaged in (industrial	: 531265 (XT) activity code-wise)
8. List three key products/services that the Company.	: At present No Major Product

9. Total number of locations where business activity is undertaken by the Company : At present there is no Major Activities done by the Company.

Only One Location Registered Office at BHOPAL (MP)

10. Markets served by the Company – Local/State/ National/

International : Local/ state

B: Financial Details of the Company

1. Paid up Capital -As at March 31, 2026 : Rs. 3,60,44,000/- (36,04,400 Equity Shares of Rs. 10/- each)

Full Audited Financial details as at 31.03.2026 attached.

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GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting of the Company will be held on Wednesday the 30th September, 2026 at 2.30P.M. at Shri Mohan Parisar, 232 Zone-II, MaharanaPratap Nagar, Bhopal 462 011

2. Tentative calendar of events for the financial year 2026-2027 (April –March) is given below:
First Quarter - on or before 31-07-2025, Second Quarter - on or before 31-10-2026 Third Quarter - on or before 31-01-2027, Forth quarter - on or before 30-04-2027.

3. Book closure : Register of member and share transfer register will remain close from 26.09.2026 to 30.09.2027 (both days inclusive)

4. The shares of the Company are listed on: Bombay Stock Exchange Limited Mumbai,
The script code of the Company at BSE is: 531265

5. Market price data (During April 2024-July 2025): BSE (Rs. Per Share)

52 Week High (adjusted)	34.00 (10/08/2026)
52 Week Low (adjusted)	21.48 (29.09.2025)
52 Week High (Unadjusted)	28.85 (14/02/2026)
52 Week Low (Unadjusted)	24.85 (21/10/2025)
Wtd. Average	27..61

6. M/S MUF Intime India ltd., Mumbai is our share transfer agent. All the transfer received process and approved by the Share Transfer Committee at its meeting. For redressal of related grievances, shareholders may contact, compliance officer, at the registered office address of the Company.

7. The Company's share covered under the compulsory dematerialization list and is transferable through the depository system. Company's ISIN no.: **INE421E01012** shares received for physical transfer are registered within a maximum period of two weeks from the date of receipt; the documents are clear in any respect.

8. DISTRIBUTION OF SHAREHOLDING AS ON 31-03-2026.

NO.OF SHARES	NO.OF SHAREHOLDERS	% OF SHAREHOLDERS	NO OF SHARES HELD	% OF SHARE CAPITAL
1 - 500	722	83.14%	183227	5.09%
501 - 1000	65	7.60%	52653	1.46%
1001 - 2000	40	4.24%	59956	1.66%
2001 - 3000	13	1.25%	30712	0.85%
3001 - 4000	7	0.78%	25668	0.71%
4001 - 5000	9	1.02%	41700	1.15%
5001 - 10000	7	0.18%	49766	1.39%
10001 & Above	16	1.79%	3160718	87.69%
TOTAL	**879**	**100.00%**	**3604400**	**100.00%**

Dematerialisation of shares : The Company has appointed M/S MUFG Intime India ltd., Mumbai as depository registrar and signed tripartite agreement with NSDL and CDSL to facilitate dematerialization are generally confirmed with in a maximum period of two weeks from the date of receipt, if the documents are clear in all respect. There are 93 % of the equity shares have been dematerialised.

FORM A

Format of covering letter of the annual audit report to be filed with the stock Exchange

1	Name of the Company:	PROGREX VENTURS LIMITED (Formerly known as Progressive Extractions & Exports Ltd.)
2	Annual financial statements for the year ended :	31st March, 2026
3	Type of Audit observation	NA
4	Frequency of observation :	NA
5	To be signed by: -	
	CFO:	S/D (Sanjay Wase) For Progrex Ventures Ltd.
	Audit Committee Chairman:	S/D (Avneesh Sabherwal) For Progrex Ventures Ltd.
	Auditor of the company:	S/D (CA.Shashank Jain) For JAIN DHUREJA & Co. Chartered Accountants Partner Membership No.128861

Dated : 8th May , 2026

JAIN DHUREJA & Co.
CHARTERED ACCOUNTANTS

Office: SB-24, III Floor, Block- B,
Mansarovar Complex, Habibganj,
Bhopal (M.P.) – 462 016.
Contact: 0755-4231122, 88787-99777
e-mail: in.shashankjain@gmail.com

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

INDEPENDENT AUDITOR'S REPORT

The Members of
PROGREX VENTUREX LIMITED,
(Formerly known as Progressive Extractions & Exports Limited)

Report on the Financial Statements

We have audited the accompanying standalone financial statements of PROGREX VENTUREX LIMITED (Formerly known as Progressive Extractions & Exports Limited), which comprise the Balance Sheet as at 31 March 2026 the Statement of Profit and Loss and the Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March2026, its profit/loss and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements:

As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31 March, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

i. The Company has no pending litigations which have any impact on its financial position in its financial statements.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For JAIN DHUREJA & CO**.**
Chartered Accountants

S/d
(*CA. SHASHANK JAIN*)
Proprietor
M. No.:128861

Place : Bhopal
Dated : 8th May, 2026

JAIN DHUREJA & Co.
CHARTERED ACCOUNTANTS

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

Office: SB-24, III Floor, Block- B,
Mansarovar Complex, Habibganj,
Bhopal (M.P.) – 462 016.
Contact: 0755-4231122, 88787-99777
e-mail: in.shashankjain@gmail.com

PROGREX VENTURES LIMITED
(Formerly Known as PROGRESSIVE EXTRACTIONS & EXPORTS LIMITED)
BALANCE SHEET AS AT 31st MARCH 2026

	Particulars	Note No.	AS at 31.03.2026	AS at 31.03.2025
I	**EQUITY AND LIABILITIES**			
1	**Share holders' funds**	**2.1**		
	(a) Share Capital		36,044,000	36,044,000
	(b) Reserve & Surplus		35,871,086	37,309,917
	Sub Total-Share holders' funds		**71,915,086**	**73,353,917**
2	**Non-Current Liabities**	**2.2**		
	(a) Long term borrowings		-	-
	(b) Deffered tax liabilities (Net)		10,347,130	10,347,130
	(c) Other long term liabilities		-	-
	(d) Long term provisions		-	-
	Sub Total-Non current Liabilities		**10,347,130**	**10,347,130**
3	**Current Liabities**	**2.3**		
	(a) Short term borrowings		783,500	400,000
	(b) Trade payables		277,462	277,462
	(c) Other current liabilities		-	-
	(d) Short term provisions		523,795	472,795
	Sub Total-Current Liabilities		**1,584,757**	**1,150,257**
	TOTAL-EQUITY AND LIABILITIES		**83,846,973**	**84,851,304**
II	**ASSETS**			
1	**Non-Current Assets**	**2.4**		
	(a) Fixed assets- Tangible		26,938	42,835
	(d) Work in Progress		4,547,255	4,547,255
	(c) Long term loans & advances		-	-
	(d) Other non current assets		-	-
	Sub Total- Non-current assets		**4,574,193**	**4,590,090**
2	**Current Assets**	**2.5**		
	(a) Trade receivables		-	-
	(b) Cash and cash equivalents		846,032	775,465
	(c) Short term loans & advances		78,258,717	79,317,717
	(d) Other current assets		168,031	168,031
	Sub Total-current assets		**79,272,780**	**80,261,213**
	Notes forming part of the consolidate Accounts	**2.1 - 2.14**		
	TOTAL ASSETS		**83,846,973**	**84,851,304**

As per our report of even date attached

FOR PROGRESSIVEVENTURES LIMITED.

FOR JAIN DHUREJA & Co.
CHARTERED ACCOUNTANTS

(A.SABHERWAL) Director

(SANJAY WASE) Director

CA. SHASHANK JAIN
Proprietor

Place : Bhopal
Dated : 8th May, 2026

JAIN DHUREJA & Co.
CHARTERED ACCOUNTANTS

Office: SB-24, III Floor, Block- B,
Mansarovar Complex, Habibganj,
Bhopal (M.P.) – 462 016.
Contact: 0755-4231122, 88787-99777
e-mail: in.shashankjain@gmail.com

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

PROGREX VENTURES LIMITED
(Formerly Known as PROGRESSIVE EXTRACTIONS & EXPORTS LIMITED)
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2026

	Particulars	Note No.	AS at 31.03.2026	AS at 31.03.2025
I	**Income**	**2.6**		
	(a) Revenue from operations		-	-
	(b) Other Income		45,000	90,000
II	**Total Revenue**		**45,000**	**90,000**
III	**Expensese**	**2.7**		
	(a) Cost of material consumed		-	-
	(b) Purchase of stock in trade		-	-
	(c) Chang in inventories of finshed goods/ W.I.P.		-	-
	(d) Employee benefit expenses		-	-
	(e) Depreciation and amortisation expenses		15,887	15,887
	(f) Other Expenditure		1,467,934	1,481,402
	Total Expenses		**1,483,821**	**1,497,289**
IV	**Profit (+) / Loss (-)before exceptional and Extraordinary items (II-III)**		**(1,438,821)**	**(1,407,289)**
V	Exceptional items		-	-
VI	**Profit (+) / Loss (-) Before Extraordinary items and Tax (IV-V)**		**(1,438,821)**	**(1,407,289)**
VII	Extra ordinary Item		-	-
VIII	**Profit (+) / Loss Before Tax (VI-VII)**		**(1,438,821)**	**(1,407,289)**
IX	Tax Expenses		-	-
X	**Profit (+) / Loss (-) for the period (VIII-IX)**		**(1,438,821)**	**(1,407,289)**
XI	**Earning per Equity share:**			
	(36,04,400 Equity shares of Rs. 10/- each)			
	(a) Basic		-	-
	(b)Diluted		-	-
	Notes forming part of the consolidate Accounts	**2.1 - 2.14**		

As per our report of even date attached
FOR PROGRESSIVEVENTURES LIMITED. FOR JAIN DHUREJA & Co.
CHARTERED ACCOUNTANTS

(A.SABHERWAL) (SANJAY WASE) CA. SHASHANK JAIN
Director Director Proprietor
M.NO. : 128861

Place : Bhopal
Dated : 8th May, 2026

JAIN DHUREJA & Co.
CHARTERED ACCOUNTANTS

Office: SB-24, III Floor, Block- B,
Mansarovar Complex, Habibganj,
Bhopal (M.P.) – 462 016.
Contact: 0755-4231122, 88787-99777
e-mail: in.shashankjain@gmail.com

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

PROGREX VENTURES LIMITED
(Formerly Known as PROGRESSIVE EXTRACTIONS & EXPORTS LIMITED)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
(Prepared Pursuant to listing agreement) **Rs.Lacs**

PARTICULARS		For the Year Ended on 31.03.2026		For the Year Ended on 31.03.2025
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before tax		**(14.39)**		**(14.07)**
Add :				
Depreciation	0.15		0.15	
Interest & Financial Charges	-		-	
Prior Period Adjustment	-		-	
Provision for Expenses	-		-	
Loss on sale of Assets	-		-	
Miscellaneous & Deferred Revenue Expenditure w/off	-	0.15		0.15
Operating Profit before working capital changes		(14.24)		(13.92)
Less :				
Interest received	-		-	
Profit on sale of assets	-		-	
Gratuity/Leave Encashment/Provision paid	-	-		-
		(14.24)		(13.92)
Adjustment for -				
Trade and other receivables	-		-	
Inventories	-		-	
Provision for Expenses	0.51		(6.35)	
Short Term Borrowing	3.84	4.35	4.00	(2.35)
Cash generated from operations		(9.89)		(16.27)
Income tax paid	-	-		-
Cash Flow before prior period items	-	(9.89)		(16.27)

	Prior year adjustment				
	Net cash from/(used) in operating activities (A)		**(9.89)**		**(16.27)**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**				
	Purchase of Fixed Assets	-		-	
	Capital Advance received back	-		-	
	Consideration received on sale of assets	-		-	
	Share Application Money Given	-		-	
	Advances / Inter-corporate Deposit	10.60		17.17	
	Interest on inter-corporate deposits and capital advances	-	10.60	-	17.17
	Net cash from/(used) in investing activities (B)		**10.60**		**17.17**
C	**CASH FLOW FROM FINANCING ACTIVITIES :**				
	Increase/(Decrease) in long term borrowings	-			
	Dividend paid	-		-	
	Interest paid	-		-	
	Increase/(decrease) in unsecured loan		-	-	-
	Net Cash from/(used) in Financing Activities (C)		-		-
	Net increase in cash equivalents (A+B+C)		**0.71**		**0.90**
	Cash & Cash Equivalents (Opening Balance)		7.75		6.85
	Cash & Cash equivalents as at (Closing Balance)		8.46		7.75

FOR PROGREX VENTURES LIMITED

(A.SABHERWAL) (SANJAY WASE)
Director Director
Place : Bhopal
Dated : 08th May, 2026

As per our report of even date attached
FOR JAIN DHUREJA & Co.
CHARTERED ACCOUNTANTS

CA. SHASHANK JAIN
Proprietor
M.NO. : 128861

JAIN DHUREJA & Co.
CHARTERED ACCOUNTANTS

Office: SB-24, III Floor, Block- B, Mansarovar Complex, Habibganj, Bhopal (M.P.) – 462 016.
Contact: 0755-4231122, 88787-99777
e-mail: in.shashankjain@gmail.com

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

NOTES FORMING PART OF CONSOLIDATE ACCOUNTS

1 SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Accounts

These accounts are prepared under the historical cost convention. The accounts conform to applicable Accounting standards in India. Financial statements are prepared in accordance with relevant presentational requirements of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014

2. Revenue Recognition

Mercantile system of accounting followed.

3. **Fixed Assets**

a. Fixed assets are shown at cost. Cost in case of depreciable assets is taken net of subsidy received in relation to specific fixed assets from Government or other authorities. Preoperative expenses including interest upto the date of installation of individual assets are capitalized and added to the cost of the fixed assets when installed.

b. Depreciation on fixed assets is provided on straight line basis and at the rates and in the manner specified in Schedule to the Companies Act, 2013and the Companies (Accounts) Rules, 2014

4. **Inventories**

The company has abandoned all its manufacturing activities. There were no trading activities carried out during the year.

5. **Sundry Debtors, Loans & Advances**

Provision for doubtful debts and loans and advances are made as and when they are considered doubtful.

6. **Miscellaneous Expenditure**

Preliminary and share issue expenses are amortized over a period of 10 years.

7. **Foreign Currency Transactions.**

There is no foreign Currency transaction for the year.

8. **Retirement benefits.**

Necessary provisions are made by the company.

9. **Provision for income tax.**

Due to carry forward losses, no provision for income tax has been made.

10. **Borrowing Cost**

Borrowing costs attributable to acquisition and construction of assets are capitalized as per the cost of such assets upto the date such assets is ready for its intended use. Other borrowing costs are charged to Profit & Loss Account.

***

2- NOTES TO THE ACCOUNTS

2.1 Share holder's Fund

	As at 31.03.2026	As at 31.03.2025
Share Capital		
AUTHORISED		
40,00,000 equity shares of Rs.10/- each	40,000,000	40,000,000
3,00,000 Redeemable Preference shares of Rs.100/- each	30,000,000	30,000,000
ISSUED, SUBSCRIBED & PAID UP		
36,04,400 Equity Shares of Rs.10/- each	**3,60,44,000**	**3,60,44,000**
Following are the Corporate Bodies/Persons holding more than 5% Share of total share capital		
	No. of shares	**Percentage**
1. Econotech Services Pvt. Ltd.	1,81,200	5.03%
2. Amarkanak Farms Pvt. Ltd	10,81,300	30.00%
3. Betwa Finlease Pvt. Ltd.	10,81,900	30.02%
4.Betwa Realators Pvt. Ltd.	3,00,400	8.33%
5. Mr. Sundeep Maheshwari	1,81,000	5.02%
Reserve and Surplus		
Capital Reserve		
1. State Subsidy	15,00,000	15,00,000
2. Assets Realization Reserve	5,43,59,143	5,43,59,143
General Reserve		
Profit and loss account		
As per last Account	(185,49,236)	(171,41,937)
Less : Transfer from Profit & Loss Account	(14,38,821)	(14,07,289)
Balance of Profit and loss account	(1,99,88,057)	(185,49,226)
	3,58,71,086	**3,73,09,917**

2.2 Non Current Liabilities

	As at 31.03.2026	As at 31.03.2025
Long Term Borrowings		
Inter Corporate Deposits (Including interest accrued and due)	0	0
Less: interest on loan	0	0
	0	**0**
Deferred tax liabilities (Net)	**1,03,47,130**	**1,03,47,130**

Long term liabilities	**0**	**0**
Long term provisions	**0**	**0**
	1,03,47,130	**1,03,47,130**

2.3 Current Liabilities

	As at 31.03.2026	As at 31.03.2025
Short Term Borrowings	**7,83,500**	**4,00,000**
Trade payables		
Sundry Creditors	1,39,550	1,39,550
Advances received from customers	1,37,912	1,37,912
	2,77,462	**2,77,462**
Other Current Liabilities		
Short term provisions		
Provision for Leave Encashment	2,97,795	2,97,795
Provision for Audit Fee & Expenses	2,26,000	1,75,000
	5,23,795	**4,72,795**
	15,84,757	**11,50,257**

2.4 Non Current Assets

	As at 31.03.2026	As at 31.03.2025
Fixed Assets (Tangible) - Gross Block	4,57,359	4,57,369
Less: Depreciation	4,30,421	4,14,534
***Net Block**	**26,938**	**42,835**

*Statement of Fixed Assets Attached.

Company has entered into joint venture for construction of Office/ residential blocks on leased land.
Work in progress of the venture as certified by the management is Rs 45,47,255/-.

2.5 Current Assets

	As at 31.03.2026	As at 31.03.2025
Trade receivables	**0**	**0**
Cash & Cash equivalents		
Cash in Hand	7,77,840	7,48,840
Balance with schedule banks (Current Account)	68,192	26,625
Balance with schedule banks (Term deposit)	0	0
	8,46,032	**7,75,465**
Short Term Loans & Advances		
Advances recoverable in cash or in kind or for value		
to be received/adjusted - Unsecured considered good	2,78,59,545	2,89,18,645
- Unsecured considered doubtful	43,00,350	43,00,350
Less: Provision for doubtful advances		

	(43,00,350)	(43,00,350)
Inter Corporate Deposit	4,95,25,000	4,95,25,000
Security Deposit Outward	10,545	10,545
Taxes and duties paid under dispute	8,63,627	8,63,627
	7,82,58,717	**7,93,17,817**
Other Current Assets Miscellaneous Expenditure (To the extent not written or adjusted)	**168,031**	**168,031**

The Company had placed inter-corporate deposit of Rs.5,41,00,000/- with M/s.Betwa Realtors Private Limited. Outstanding Balance as on 01.04.2025 was Rs.4,95,25,000/-this year company has not recovered any amount and yearend balance is Rs. 4,95,25,000/- In view of the default being committed by the said company in repayment, interest on the said deposit for the current year has not been recognized. The Company had taken necessary steps for recovery of the deposit along with interest. The Company has considered no provision necessary at this stage.

2.6 Income

	For the year ended on 31.03.2026	**For the year ended on 31.03.2025**
Revenue from operation	-	-
Miscellaneous Income	45,000	90,000
	90,000	**1,48,500**

2.7 Expenditure

	For the year ended on 31.03.2026	**For the year ended on 31.03.2025**
MANUFACTURING, SALES & ADMINISTRATIVE EXPENSES		
Salaries & Wages	7,25,000	6,85,000
Contribution to P.F. & E.S.I.	0	0
Employees' welfare & other benefits		
Insurance	0	0
Repairs & Maintenance -		
Building	0	0
Plant & Machinery	0	0
Others (vehicles)	0	0
Travelling & Conveyance	0	0
Audit Fee	12,000	12,000
Preliminary & Share Issue Expenses w/off	0	0
Legal & Professional Exp.	7,14,859	7,72,967
Bank Charges	75	435
Other General Expenses	16,000	11,000
	14,67,934	**14,81,402**

2.8 Estimated amount of contracts remaining to be executed on capital account and not provided for – Rs. NIL (Previous year Rs.NIL)

2.9 Sundry Creditors include due to small scale industries is Rs Nil (Previous year Nil) .

2.10 Payment to Directors (Subject to approval of shareholders) : NIL (Previous year Nil) .

Particulars	For the Year ended on 31.03.2026	For the year ended on 31.03.2025
(i) Payment to Managing Director	Nil	Nil
Salary & perquisites	Nil	Nil
Contribution to Provident & Other funds	Nil	Nil
(ii) Payment to Executive Director :	Nil	Nil
Salary & perquisites	Nil	Nil
Contribution to Provident & Other funds	Nil	Nil

2.11 Payment to Auditors:

Particulars	For the Year ended on 31.03.2026	For the year ended on 31.03.2025
Audit Fee	12,000	12,000
Other Services	4,000	3000
Reimbursement of expenses	Nil	Nil

2.12 Segment Reporting:

a. Business Segment

The company does not have any commercial activities.

2.13 Disclosure of Related Parties & Related Party Transactions:

a. Related Parties where control exists –

i.Key Management Personnel -ShriAvaneesh Sabharwal (Director)
Shri Sanjay Wase (Director)

ii. Enterprise holding substantial
Interest in voting power Amarkantak Farms Pvt. Ltd.
Betwa Realtors Pvt.Ltd
BetwaFinlease Pvt Ltd

b. Related Party transactions (including transactions where related party relationship exists without control):

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Purchases	Nil	Nil
Expenses Reimbursible	Nil	Nil
Expenses Recoverable	Nil	Nil
Inter Corporate Deposit Given	Nil	Nil
Refund of Inter Corporate Deposit	Nil	Nil
Interest Payment	Nil	Nil
Short Term Advances Given	Nil	Nil

Capital Advances given recd. Back	Nil	Nil
Interest Charged on ICD given	Nil	Nil
Rent Paid	Nil	Nil
Consultancy Charges	Nil	Nil
Dividend Payment	Nil	Nil
Sales	Nil	Nil
Year end balance	Nil	Nil
Account Receivable	Nil	Nil
Inter-corporate Deposit given	49525000	49525000
Accounts Payable	Nil	Nil
Payment to Key Management Personnel	Nil	Nil
Remuneration	Nil	Nil
Reimbursement of Travel Expenses	Nil	Nil

2.14 Earnings per share :

	For the year ended 31.03.2026	For the year ended 31.03.2025
Net Profit for the period Attributable to Shareholders	(14,38,821)	(14,07,289)
Weighted Average number of Equity Shares outstanding	36,04,400	36,04,400
Basic and diluted earning per share (face value of Rs.10 each)	-	-

2.15 Previous year figures have been regrouped and re-classified to conform to this year's classification.

As per our Report attached
For JAIN DHUREJA & CO**.** For and on behalf of the Board of Directors
Chartered Accountants

(CA. Shashank Jain) (Sanjay Wase) (A. Sabherwal)
Proprietor Director Director
Membership No.: 128861
Place : Bhopal
Dated : 8th May, 2026

Form No. MGT-9

Extract of Annual Return

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12 (1)of the Company (Management & Administration) Rules, 2014

As on Financial Year ended on March 31, 2026

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L15141MP1981PLC001759
2.	Registration Date	21/04/1981
3.	Name of the Company	PROGRESSIVE EXTRACTIONS & EXPORTS LIMITED
4.	Category/Sub-category of the Company	Public Limited
5.	Address of the Registered office & contact details	232, SREE MOHAN PARISAR ZONE I, M.P. NAGAR BHOPAL Bhopal MP 462011 IN
6.	Whether listed company	Yes- BOMBAY STOCK EXCHANGE (BSE) - Code-01
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	MUFG Intime India Private Limited C-13, Pannalal silkmilk Compound, LBS Marg, Bhandup (W), Mumbai-400078

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY *(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)*

S. No.	Name and Description of main products / services	NIC Code of the Product/Service	% to total turnover of the company
1	Other Food Product	-	-

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S. N0.	Name of the company	Address of the company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
-	-	-	-	-	-	-

IV. SHARE HOLDING PATTERN *(Equity Share Capital Breakup as percentage of Total Equity)*

1.	Category-wise Share Holding	As per Annexure- A
2.	Shareholding of Promoter	As per Annexure B
3.	Change in Promoters' Shareholding	As per Annexure C
4.	Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)	As per Annexure D
5.	Shareholding of Directors and Key Managerial Personnel	As per Annexure E

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment	As per Annexure F

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A.	Remuneration to Managing Director, Whole-time Directors and/or Manager	As per Annexure G
B.	Remuneration to other directors	As per Annexure H
C.	Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD	As per Annexure I

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES ---- As per Annexure -J

By the order of the Board,

For **Progressive Extractions & Exports Limited**

s/d
Director

Regd. Office
Shri Mohan Parisar, Zone-I, Maharana Pratap Nagar,
Bhopal- 462 011 (M.P.)

Dated : 2nd September, 2026

Annexure-A

SHARE HOLDING PATTERN: as on 31/03/2026

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change During the year
		Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
A	**Promoters**									
(1)	Indian									
a)	Individual / HUF	217000	0	217000	6.02	217000	0	217000	6.02	0.00
b)	Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c)	State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
d)	Bodies Corp.	2463600	0	2463200	68.35	2463600	0	2463200	68.35	0
e)	Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f)	Any Other	0	0	0	0	0	0	0	0	0
	Sub-total (A) (1)	2680600	0	2680600	74.34	2680600	0	2680600	74.34	0.00
(2)	Foreign									
a)	NRIs - Individuals	0	0	0	0	0	0	0	0	0
b)	Other - Individuals	0	0	0	0	0	0	0	0	0
c)	Bodies Corp.	0	0	0	0	0	0	0	0	0
d)	Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total (A) (2)	0	0	0	0	0	0	0	0	0.00
	Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2680600	0	2680600	74.34	2680600	0	2680600	74.34	0.00
B	**Public Shareholding**									
(1)	Institutions									
a)	Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b)	Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c)	Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d)	State Govt. (s)	0	0	0	0.00	0	0	0	0.00	0.00
e)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g)	FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h)	Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i)	Others (specify)	0	0	0	0.00	0	0	0	0	0.00
	Sub-total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
(2)	Non- Institutions									
a)	Bodies Corp.									
	i) Indian	0	0	0	0	0	0	0	0	0
	ii) Overseas	0	0	0	0	0	0	0	0	0
b)	Individuals						0	0	0	
	i) Individual holding nominal share capital upto Rs.2 lakh	185450	267700	453150	12.58	190690	270800	476490	13.22	+0.08
	ii) Individual holding nominal share capital in exces Rs.2 lakh	200700	25000	225700	6.28	200700	0	200700	5.57	0
c)	Others (specify)	63750	181200	244950	6.80	75610	186000	246610	6.87	-0.06
	Sub-total (B)(2)	449900	473900	923800	25.66	467000	456800	923800	25.66	0
	Total Public Shareholding (B)=(B)(1)+(B)(2)	499900	473900	923800	25.66	467000	480500	923800	25.66	+.000
C	**Shares held by Custodian for GDRs & ADRs**	0	0	0	0.00	0.00	0	0	0.00	0.00
	Grand Total (A+B+C)	3130500	473900	3604400	100	3127400	480500	3604400	100.00	00.00

Annexure-B

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

2. Shareholding of Promoters (01/04/2025 to 31/03/2026)

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		Number of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	Number of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sundeep Maheshwari	181000	5.02	0	181000	5.02	0	0
2	Prafulla Maheshwari	22000	0.61	0	22000	0.61	0	0
3	Brij Maheshwari	7000	0.19	0	7000	0.19	0	0
4	Renu Maheshwari	7000	0.19	0	7000	0.19	0	0

Annexure-C

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

3. Change in Promoters Shareholding (01/04/2025 to 31/03/2026)

Sl. No.	Name of Promoters	Shareholding at the beginning (01/04/2024) | end of the year (31/03/2025)		Date	Increase in share holding	Decrease in share holding	Reason	Cumulative Shareholding during the year (01/04/2025) to (31/03/2026)	
		Number of Shares	% of total Shares of the company					Number of Shares	% of total Shares of the company

NO CHANGE DURING THE YEAR

Annexure-D

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

8o4. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) (01/04/2025 to 31/03/2026)

Sl. No.	Name of shareholder	Shareholding at the beginning (01/04/2024) end of the year (31/03/2025)		Date	Increase in share holding	Decrease in share holding	Reason	Cumulative Shareholding during the year (01/04/2025) to (31/03/2026)	
		Number of Shares	% of total Shares of the company					Number of Shares	% of total Shares of the company
1	Betwa Realtors Pvt. Ltd.	300400	8.33	0	0	0	0	300400	8.33
2	Betwa Finlease Pvt. Ltd.	1081900	30.02	0	0	0	0	1081900	30.02
3	Amarkantak Farms Pvt. Ltd.	1081300	30.01	0	0	0	0	1081300	30.01

Annexure-E

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

5. Shareholding of Directors and Key Managerial Personnel (01/04/2025 to 31/03/2026)

Sl. No.	Name of Directors	Shareholding at the beginning (01/04/2024) | end of the year (31/03/2025)		Date	Increase in share holding	Decrease in share holding	Reason	Cumulative Shareholding during the year (01/04/2025) to (31/03/2026)	
		Number of Shares	% of total Shares of the company					Number of Shares	% of total Shares of the company
	NIL	0	0	NA	0	0	0	0	0

Annexure- F

IV. INDEBTEDNESS 01/04/2025 to 31/03/2026)

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

Annexure- G
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Directors, Managing Director, Whole-time Directors and/or Manager:

SN	Particulars of Remuneration	Name of Directors/MD/WTD/ Manager		
		Avneesh Sabherwal	Ms. Shruti Dange	Mr. Sanjay Wase
1.	Gross salary	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0
5.	Others, please specify	0	0	0
6.	Total (A)	0	0	0
7.	Ceiling as per the Act	NA	NA	NA

Annexure- H

B. Remuneration to other directors

SN	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
1.	Independent Directors					
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
2.	Other Non-Executive Directors					
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
3.	Total (2)	Nil	Nil	Nil	Nil	Nil
4.	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
5.	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
6.	Overall Ceiling as per the Act	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Annexure- I

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross salary	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	Nil	Nil	Nil	Nil

Annexure- J

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For **Progressive Extractions & Exports Limited**

s/d
Director

Regd. Office
Shri Mohan Parisar, Zone-I, Maharana Pratap Nagar,
Bhopal- 462 011 (M.P.)

Date : 2nd September, 2026