

**ABLE & WEAL PRIVATE LIMITED**

Reg. Off.: Gala 3068, Oberoi Garden, Saki Naka Road, Near Chandivali Studio, Kurla West, Mumbai - 400072.  
Telephone No. (022) 6886 3500 email id: ableandweal@gmail.com

CIN: U67200MH2021PTC373759

May 30, 2023

To,  
The Manager – Listing Department  
BSE Limited  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400001

**Subject:** Outcome of the Board Meeting held on May 30, 2023, to consider and approve the audited financial results along with the auditor's report for the fourth quarter and year ended March 31, 2023.

**Reference:** Scrip Code - 974269

Dear Sir/Ma'am,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e., Tuesday, May 30, 2023, considered and approved the audited Financial Results of the Company for the quarter and year ended March 31, 2023, along with the Auditor's Report issued by the Statutory Auditors of the Company.


Accordingly, in terms of the Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), please find enclosed herewith the below mentioned documents for the quarter and year ended March 31, 2023:

- (a) Audited financial results along with Auditor's Report of the Company as per Regulation 52 of SEBI (LODR) Regulations, 2015.
- (b) Declaration with respect to unmodified opinion in the Audit Report as per Regulation 52 of SEBI (LODR) Regulations, 2015 for the quarter and financial year ended March 31, 2023.
- (c) Statement of disclosure as required under Regulation 52(4) of the Listing Regulations.
- (d) Statement indicating the utilisation of the issue proceeds of Non-Convertible Debentures as per Regulation 52(7) & 52(7A) of SEBI (LODR) Regulations, 2015.
- (e) Disclosure as per Regulation 54 of SEBI (LODR) Regulations, 2015 indicating extent and nature of security created and maintained.

The Board Meeting commenced at 4:00 p.m. and concluded at 4:55 p.m.

Request you to take the above documents on record.

Yours faithfully,  
For Able & Weal Private Limited

  
Name: Prashant Singh  
Designation: Director  
DIN: 00568680



ABLE & WEAL PRIVATE LIMITED

Reg. Off.: Gala 3058, Oberoi Garden, Saki Naka Road, Near Chandivall Studio, Kurla West, Mumbai - 400072.

telephone no.: (022) 6035 3600

email id: ableandweal@gmail.com

CIN: U67200MH2021PTC373759

Statement of Financial Results for the year Ended 31st March,2023

(Rs. In Lakhs)

S.No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31st March, 2023	31st December, 2022	31st March, 2022	March 31, 2023	March 31, 2022
		(Audited)	[Unaudited]	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	a) Revenue from operations	5.00	0.00	0.00	5.00	0.00
	b) Other income	0.00	0.00	0.00	0.00	0.00
	c) Finance income	0.00	0.00	0.00	0.00	0.00
	<b>Total income</b>	<b>5.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5.00</b>	<b>0.00</b>
2	<b>Expenses</b>					
	a) Employee benefits expense	0.45	0.15	0.00	0.60	0.00
	b) Finance costs	228.08	0.00	0.07	228.08	0.07
	c) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
	d) Repairs and maintenance	0.00	0.00	0.00	0.00	0.00
	e) Other expenses	21.89	0.86	0.69	22.75	0.69
	<b>Total expenses</b>	<b>250.42</b>	<b>1.01</b>	<b>0.76</b>	<b>251.43</b>	<b>0.76</b>
3	<b>Profit before tax (1 - 2)</b>	<b>-245.42</b>	<b>-1.01</b>	<b>-0.76</b>	<b>-246.43</b>	<b>-0.76</b>
4	<b>Tax expenses</b>					
	a) Current tax	0.00	0.00	0.00	0.00	0.00
	b) Deferred tax credit	0.00	0.00	0.00	0.00	0.00
	<b>Total tax expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
5	<b>Profit for the period (3 - 4)</b>	<b>-245.42</b>	<b>-1.01</b>	<b>-0.76</b>	<b>-246.43</b>	<b>-0.76</b>
6	<b>Other comprehensive income</b>			0		0.00
7	<b>Total comprehensive income (5 + 6)</b>	<b>-245.42</b>	<b>-1.01</b>	<b>-0.76</b>	<b>-246.43</b>	<b>-0.76</b>
8	<b>Paid-up equity share capital</b> (10 000 equity shares having face of Rs.10 each)	1.00	1.00	1.00	1.00	1.00
	Other equity (including Debenture Redemption Reserve)	0.00	0.00	0.00	0.00	0.00
	Earnings per equity share nominal value of shares Rs.10					
	Basic (Rs.)	-2454.20	-10.10	-7.60	-2464.30	-7.60
	Diluted (Rs.)	-2454.20	-10.10	-7.60	-2464.30	-7.60

NOTES :

- The above Audited financial results of Able and Weal Private Limited ('the Company') for the period ended March 31, 2023 have been reviewed and taken on record at the meeting of the Board of Directors of the Company held on May 30, 2023. The statutory auditors of the Company have carried out Audit of financial results for the year ended March 31, 2023 and have issued unmodified opinion on the financial results.
- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("IndAS") notified under Section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and in terms of Regulation 52 of the Securities Exchange Board of India Listing Obligations and Disclosure Requirements Regulations, 2015, as amended ("Listing Regulations").
- The Companies business activity fall within the single operating segment viz. To carry on the business of providing management consultancy and business support services.
- The figures for quarter ended March 31, 2023 are arrived at, as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year
- Previous period figures have been re-grouped, reclassified / restated wherever necessary, to conform to current period 's classification in order to comply with the requirements of the amended Schedule III to the 2013 Act and IndAS

Place: Mumbai  
Date: 30.05.2023



By order of the Board  
For ABLE & WEAL PRIVATE LIMITED

*Prashant Singh*

Mr Prashant Singh  
Director  
DIN: 00568680



**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023**

(Rs. in lakhs.)

	Particulars	As at	As at	As at	As at	As at
		31st March, 2023	31st December, 2022	31st March, 2022	31st March, 2023	31st March, 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>II ASSETS</b>						
1	Non-current Assets					
(a)	Non Current Investments	2,999.00	2,999.00	-	2,999.00	-
(b)	Deferred Tax Asset (Net)	-	-	-	-	-
		2,999.00	2,999.00	-	2,999.00	-
2	Current Assets					
(a)	Trade receivables	0.40		-	0.40	-
(b)	Loans & Advances	0.50	0.70		0.50	
(c)	Cash and cash equivalents	3.27	1.80	0.54	3.27	0.54
		4.17	2.50	0.54	4.17	0.54
	<b>TOTAL OF ASSETS</b>	<b>3,003.17</b>	<b>3,001.50</b>	<b>0.54</b>	<b>3,003.17</b>	<b>0.54</b>
<b>I EQUITY &amp; LIABILITIES</b>						
1	Shareholders' Funds					
(a)	Share Capital	1.00	1.00	1.00	1.00	1.00
(b)	Reserves & Surplus	(247.19)	(13.60)	(0.76)	-247.19	-0.76
		-246.19	-12.60	0.24	-246.19	0.24
2	Non-Current Liabilities					
	Long Term Borrowing					
(a)	Secured	3,228.08	3,000.00	-	3,228.08	-
(b)	Unsecured	17.66	-	-	17.66	-
3	Current Liabilities					
(a)	Other Current Liabilities	3.62	14.10	0.30	3.62	0.30
		3.62	14.10	0.30	3.62	0.30
	<b>TOTAL OF LIABILITIES</b>	<b>3,003.17</b>	<b>3,001.50</b>	<b>0.54</b>	<b>3,003.17</b>	<b>0.54</b>

Place: Mumbai  
Date: 30.05.2023

By order of the Board  
For ABLE & WEAL PRIVATE LIMITED

*Prashant Singh*

Mr Prashant Singh  
Director  
DIN: 00568680



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CIN: U67200MH2021PTC373759

STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2023

(Rs. in lakhs)

Particulars		31-Mar-23	31-Mar-22
		(Audited)	(Audited)
<b>A</b>	<b>Cash flow from operating activities:</b>		
	Net Profit/(Loss) before tax	(246.43)	(0.76)
	<b>Adjustments for:-</b>		
	Depreciation	-	-
	Interest Accrued but not paid	228.08	-
	Operating profit/(loss) before working capital changes	(18.35)	(0.76)
	<b>Changes in working capital:</b>		
	<b>Adjustments for (increase)/decrease in operating assets:</b>		
	Loans and Advances	-	-
	Trade receivables	(0.40)	-
	Short-term loans and advances	(0.50)	-
	Other current assets	-	-
	<b>Adjustments for increase/(decrease) in operating liabilities:</b>		
	Trade payables	-	-
	Other current liabilities	3.62	0.30
	Cash generated from operations	(15.63)	(0.46)
	Net Income Tax (paid)/refunds	-	-
	<b>Net cash flow from operating activities (A)</b>	<b>(15.63)</b>	<b>(0.46)</b>
<b>B</b>	<b>Cash flow from investing activities:</b>		
	Investment in Partnership Firm	-	-
	Margin Money Deposits (Placed) - FD / Matured	(0.25)	-
	Proceeds from (purchase)/sale of non current Investments	(2,999.00)	-
	<b>Net cash flow from investing activities (B)</b>	<b>(2,999.25)</b>	<b>-</b>
<b>C</b>	<b>Cash flow from financing activities:</b>		
	Proceeds / (Repayment) from Issue of Shares	-	1.00
	Proceeds / (Repayment) from borrowings	3,017.61	-
	<b>Net cash flow from financing activities (C)</b>	<b>3,017.61</b>	<b>1.00</b>
	<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>	<b>2.73</b>	<b>0.54</b>
	Cash and cash equivalents as at the beginning of the year	0.54	-
	Cash and cash equivalents as at the end of the year	3.27	0.54
Particulars		31-Mar-23	31-Mar-22
<b>Notes: Components of Cash and Cash Equivalents</b>			
<b>1</b>	Cash and cash equivalents comprise of the following:		
	(a) Cash on hand	-	-
	(c) Balances with banks		
	(i) In current account	3.02	0.54
	(ii) In auto sweep account	0.25	-
	<b>Total</b>	<b>3.27</b>	<b>0.54</b>
<b>2</b>	Previous year's figures have been regrouped, where necessary to conform to current year's classification.		
<b>3</b>	The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard- 3 on Cash Flow Statement specified under Section 133 of the Companies Act, 2013.		

Place: Mumbai  
 Date: 30.05.2023



By order of the Board  
 For ABLE & WEAL PRIVATE LIMITED

*Prashant Singh*

Mr Prashant Singh  
 Director  
 DIN: 00568680



**Statement of Financial Results for the year Ended 31st March,2023**

**Additional disclosures as per Regulation 52(4) and 54 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015:**

(Rs. in Lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31st March,	31st December,	31st March,	March 31, 2023	March 31, 2022
	2023	2022	2022		
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Paid up Debt Capital / Outstanding Debt	3,245.74	3,000.00	0.00	3,245.74	0.00
Capital Redemption Reserve (CRR)	0.00	0.00	0.00	0.00	0.00
Debt Redemption Reserve (DRR)	0.00	0.00	0.00	0.00	0.00
Ratios (not annualised)					
a) Debt Equity Ratio	-13.18	-238.10	0.00	-13.18	0.00
b) Debt Service Coverage Ratio	-0.08	0.00	0.00	-0.08	0.00
c) Interest Service Coverage Ratio	-0.08	0.00	0.00	-0.08	0.00
d) CRR/DRR	0.00	0.00	0.00	0.00	0.00
e) Net worth	-246.19	-12.60	0.24	-246.19	0.24
f) Current ratio	1.15	0.18	1.81	1.15	1.80
g) Long term debt to working capital	5944.58	-258.62	0.00	5944.58	0.00
h) Bad debts to account receivable ratio	0.00	0.00	0.00	0.00	0.00
i) Current liability ratio	0.00	0.00	0.55	0.00	0.55
j) Total debts to total assets	1.08	1.00	0.00	1.08	0.00
k) Debtors turnover	0.08	0.00	0.00	0.08	0.00
l) Inventory turnover	0.00	0.00	0.00	0.00	0.00
m) Operating margin %	-94.70	0.00	0.00	-94.90	0.00
n) Net profit margin %	-49.08	0.00	0.00	-49.29	0.00
o) Asset coverage (in times)	5.10	5.40	0.00	5.10	0.00
p) EPS	-2454.20	-10.10	-7.60	-2464.30	-7.60

Previous period figures have been re-grouped, reclassified / restated wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the 2013 Act and IndAS

**Explanation to financial ratios**

- Debt Equity ratio = Total debt (Non current borrowings + Current borrowings + Interest accrued on borrowings) / total equity (equity share capital + other equity).
- Debt Service Coverage Ratio (DSCR) = Profit or loss before finance cost and tax expense / (finance cost + principal repayment).
- Interest Service Coverage Ratio (ISCR) = Profit or loss before finance cost and tax expense / finance cost.
- CRR/DRR represents Capital Redemption Reserve (CRR) / Debt redemption reserve (DRR).
- Net worth = Sum of equity share capital and other equity.
- Current ratio represents total current assets / total current liabilities.
- Long term debt to working capital represents non-current borrowings / working capital [current assets-current liabilities].
- Bad debts to account receivable ratio represents Bad debts incurred during the period / Average of opening and closing balances of Trade Receivables.
- Current liability ratio represents current liabilities / total liabilities.
- Total debts to total assets represents total debts [total borrowings and interest accrued (included in other financial liabilities)] / total assets.
- Debtors turnover represents Revenue from operations / Average of opening and closing balances of Trade Receivables.
- Inventory turnover ratio - The Company's business does not have inventories and accordingly, inventory turnover ratio is not applicable to the Company.
- Operating margin % represents Operating profit [Loss before exceptional items and tax - Other income + Finance cost] / Revenue from operations.
- Net profit margin % represents Profit for the year/Revenue from operations.
- Asset Cover represents Assets available for lenders including the assets of Group entities offered as security / Total Borrowings (secured)
- Earning per share represents the Profit / Number of shares

Place: Mumbai  
Date: 30.05.2023

By order of the Board  
For ABLE & WEAL PRIVATE LIMITED

*Prashant Singh*

Mr Prashant Singh  
Director  
DIN: 00568680





**YR & ASSOCIATES**

CHARTERED ACCOUNTANTS

E-mail ID: - [yrandassociates@gmail.com](mailto:yrandassociates@gmail.com)

Contact Nos. 09137979930, 09892030703, 09870709100

**INDEPENDENT AUDITOR'S REPORT**

TO THE BOARD OF DIRECTORS OF  
ABLE & WEAL PVT. LTD.

3068, Oberoi Garden, Saki Naka Road,

Near Chandivali Studio, Kurla West

Mumbai : 400072

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

**Opinion**

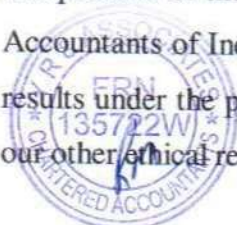
We have audited the accompanying quarterly and year to date financial results of ABLE & WEAL PVT. LTD. for the year ended 31<sup>ST</sup> MARCH, 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/ loss and other comprehensive income and other financial information for the quarter and the year ended 31<sup>ST</sup> MARCH, 2023 .

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe



that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

### **Management's Responsibilities for the Financial Results**

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied With relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our Independence, and where applicable, related safeguards.

### Other Matters

The statements include the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For, Y R & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 135722W

*Rasesh S Mehta*

CA RASESH S MEHTA

Partner.

M NO : 125224

UDIN : 23125224BG WRXI2743

Place : Mumbai

Date : 30<sup>th</sup> May, 2023.





**ABLE & WEAL PRIVATE LIMITED**

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Telephone No. (022) 6886 3600 email id: ableandweal@gmail.com

**CIN: U67200MH2021PTC373759**

May 30, 2023

To,  
The Manager – Listing Department  
BSE Limited  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400001

Sub: Declaration w.r.t. unmodified opinion for annual audited financial statements for the quarter and year ended March 31, 2023, as per Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

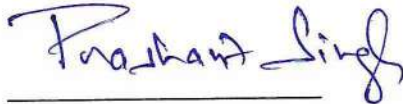
Dear Sir/Madam,

In accordance with the provisions of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we, Able & Weal Private Limited ("The Company") hereby declare that the Statutory Auditors of the Company have submitted the Audit Report with unmodified opinion for Annual audited financial results for the quarter & financial year ended March 31, 2023.

Kindly take this on record.

Yours faithfully,

**For Able & Weal Private Limited**



**Name:** Prashant Singh  
**Designation:** Director  
**DIN:** 00568680



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Telephone No. (022) 6886 3600 email id: ableandweal@gmail.com

**CIN: U67200MH2021PTC373759**

May 30, 2023

To,  
The Manager – Listing Department  
BSE Limited  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400001

Sub: Statement with respect to utilization of issue proceeds under regulation 52(7) and Statement disclosing material deviation in the use of proceeds of issue of non-convertible debt securities for the quarter ended March 31, 2023 as per Regulation 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

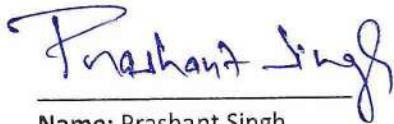
We, Able & Weal Private Limited (“The Company”) hereby confirm that, as required under Regulation 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, there were no deviations in the use of proceeds of the issue of non-convertible debt securities from the objects stated in offer document/information memorandum during the quarter ended March 31, 2023.

Further, pursuant to Regulation 52(7) & 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company hereby encloses the statement indicating the utilization of issue proceeds of listed non-convertible debt securities and the statement indicating material deviation or variation, if any in the use of the proceeds of the issue of non-convertible debt securities during the quarter ended March 31, 2023.

Kindly take this on record.

Yours faithfully,

**For Able & Weal Private Limited**



**Name:** Prashant Singh  
**Designation:** Director  
**DIN:** 00568680



**Chapter IV - Format of Statement indicating utilisation and Statement indicating deviation/ variation in the use of proceeds of issue of listed Non-convertible Securities**  
 [See Regulations 52(7) and 52(7A) of the Listing Regulations]

**A. Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
ABLE & WEAL PRIVATE LIMITED		Private Placement	Non-convertible Debenture	28-09-2022	Rs. 30,00,00,000/-	Rs. 30,00,00,000/-	NO	NA	NA

**B. Statement of deviation/ variation in use of Issue proceeds:**

Particulars	Remarks
Name of listed entity	ABLE & WEAL PRIVATE LIMITED
Mode of fund raising	Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	28-Sep-22
Amount raised	in Rs. 30 crore
Report filed for quarter ended	31-Mar-23
Is there a deviation/ variation in use of funds raised?	NO
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NO
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NIL
Comments of the auditors, if any	NIL

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in	Remarks, if any
NOTE 1	NA	RS. 30,00,00,000	NA	Rs. 30,00,00,000/-	NA	NO

**NOTE 1**

- (i) Refinancing of the Existing Debt of the Promoter Group Members as may be permitted by the Debenture Trustee (not less than 80% of the amounts raised by the Company under this Deed),  
 (ii) payment of transaction related expenses including cost incurred towards rating and documentation,  
 (iii) for investment in unlisted securities, investment or inter corporate loan to other Promoter Group companies and general corporate purpose

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.  
 b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Place: Mumbai  
 Date: 30.05.2023

By order of the Board  
 For ABLE & WEAL PRIVATE LIMITED

*Prashant Singh*  
 Mr Prashant Singh  
 Director  
 DIN: 00568680



**ABLE & WEAL PRIVATE LIMITED**

Reg. Off.: Gala 3068, Oberoi Garden, Saki Naka Road, Near Chandivali Studio, Kurla West, Mumbai - 400072.  
Telephone No. (022) 6886 3600 email id: ableandweal@gmail.com

**CIN: U67200MH2021PTC373759**

May 30, 2023

To,  
The Manager – Listing Department  
BSE Limited  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400001

Sub: Disclosure as per Regulation 54 of SEBI (LODR) Regulations, 2015 indicating extent and nature of security created and maintained

Dear Sir/Madam,

We, Able & Weal Private Limited ("The Company") hereby confirm that, as required under Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Secured Non-Convertible Debentures of the Company as on March 31, 2023 are secured to the extent of 5.10 times. The Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount and other dues at all the times for the non-convertible debt securities issued by the Company.

In furtherance to the above and pursuant to the SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 issued by the Securities and Exchange Board of India dated May 19, 2022, the Company hereby encloses the Statement of Security Cover certificate as per the format prescribed in Annexure[1]VII of the said circular.

Kindly take this on record.

Yours faithfully,

**For Able & Weal Private Limited**



**Name:** Prashant Singh  
**Designation:** Director  
**DIN:** 00568680





**YR & ASSOCIATES**

CHARTERED ACCOUNTANTS

E-mail ID: - [yrandassociates@gmail.com](mailto:yrandassociates@gmail.com)

Contact Nos. 09137979930, 09892030703, 09870709100

Independent Auditors' Report

To,

The Board of Directors

ABLE & WEAL PRIVATE LIMITED

3068, Oberoi Garden, Saki Naka Road,

Near Chandivali Studio, Kurla West

Mumbai : 400072

Independent Auditors' Report on maintenance of Security Cover in respect of listed non-convertible debt securities issued by ABLE & WEAL PRIVATE LIMITED for the year ended March 31, 2023.

1. This report is issued in accordance with the terms of our Engagement Letter as Statutory Auditors of ABLE & WEAL PRIVATE LIMITED ("the Company") dated January 13, 2022.
2. The accompanying Statement of compliance showing Security Cover and compliance with financial covenants as per Debenture Trust Deed for listed Non-Convertible debt security (NCDs) of the Company for the year ended March 31, 2023 (hereinafter the "Statement") is prepared by the Company for the purpose of submission to CATALYST TRUSTEESHIP LIMITED ("the Debenture Trustee"), pursuant to the engagement letter we are required to report on the maintenance of security cover and compliance with financial covenants as per the terms of the Debenture Trust Deed (the "security cover"), in respect of NCDs issued by the Company for the year ended March 31, 2023, in accordance with terms of SEBI Circular No. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/106 dated August 4, 2022 (hereinafter referred as the "Circular") and Regulation 56(1)(d) of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred as the "SEBI Regulation").

Management's Responsibility

3. The Management of the Company is responsible for maintenance of the security cover of debt securities and compliance with financial covenants, including the preparation of the Statement and maintenance of all accounting and other records supporting such compliances. This responsibility includes design, implementation and maintenance of internal control relevant to such compliances with SEBI Regulation and Circular and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.



4. The Management is also responsible for ensuring that the Company complies with the requirements of the Debenture trust deed, Companies Act, 2013, Securities and Exchange Board of India Act, 1992 (the "SEBI") and other relevant circulars, guidelines and regulations as applicable to the Company and for providing all relevant information to the Debenture Trustee and SEBI.

#### Auditor's Responsibility

5. Pursuant to the requirements of the Regulation 56(1)(d) of SEBI Regulations, it is our responsibility to provide a reasonable assurance and form an opinion as to whether, based on our examination of the audited financial statement and books and records of the Company as at and for the year ended March 31, 2023, the Company is in compliance with maintenance of the security cover as mentioned in paragraph 1.7 of the Debenture Trust Deed and financial covenants as per the Debenture Trust Deed.

6. We have planned and performed the following procedures in relation to the Statement for the year ended March 31, 2023:

- a. Traced and agreed the principal amount and interest accrued of the listed NCDs outstanding as on March 31, 2023, to the Financial Results of the Company.
- b. Verified the security cover details as per the terms stated in the Debenture Trust Deed and the books and records of the Company.
- c. Traced and agreed the book value of all assets and liabilities as on March 31, 2023, to the Financial Results of the Company.
- d. Traced the market value of asset offered as exclusive charge from valuation report obtained by the Company from independent valuer.
- e. Obtained details of the financial covenants identified by the Management that are to be complied.
- f. Obtained written representations from the Management in this regard.

7. The Financial Results referred to in paragraph 6 above, have been issued by us, on which we issued an unmodified audit opinion vide our report dated 30/05/23. Our review of these financial results were conducted in accordance with Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement.

8. We conducted our examination of the Statement, on a test check basis, in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

10. Based on our examination as referred to in paragraph 6 above, and according to the information, explanations and representations given to us, we are of the opinion that:

- a) The amounts as stated in the Statement has been correctly extracted from the audited financial results and records and information maintained by the Company.
- b) The Company has complied with the requirements of the SEBI Regulations and Circular for maintenance of security cover, in respect of its listed debt securities for the year ended March 31, 2023.
- c) There are no exception in the information related to compliance with financial covenants submitted to us by the management.

**Restriction on use**

11. This report is addressed to the Board of Directors of the Company, pursuant to our obligations under SEBI Regulations and solely for the purpose of submission of this report to the Debenture Trustee for onward submission to SEBI and should not be used by any other person or for any other purpose. We shall not be liable to the Company or to any other person for any claims, liabilities or expenses relating to this assignment.

12. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For, Y R & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 135722W

*Rasesh S Mehta*



CA RASESH S MEHTA

Partner.

M NO : 125224

UDIN : 23125224BGWRXH6977

Place : Mumbai

Date : 30/05/23

Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusiv e Charge	Parli- Passu Charge	Parli- Passu Charge	Parli- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		Debt for which this certificate being issued	Other Secur ed Debt	Debt for which this certificate being issued	Assets shared by parli passu debt holder (Includes <small>Liabilities of the issuer</small> )	Other assets on which there is parli- Passu to		Debt amount considered more than once (due to		Market Value for Assets charged on Exclusive	Carrying / book value for exclusive charge assets where market value is not	Market Value for Parli passu charge Assets	Carrying value/ Book value for parli passu charge assets where market value	Total Value(=K+L+M+ N)	
		Book Value	Book Value	Yes / No	Book Value	Book Value									
<b>ASSETS</b>															
Property, Plant and Capital		633.0		No					633.0	1,528.0					1,528.0
Work-in-Progress				No					-						-
Goodwill				No					-						-
Intangible Assets under Development				No					-						-
Investments *		6,744.1		No			2,999.0		9,743.1	14,798.9					14,798.9
Loans				No					-						-
Inventories				No					-						-
Trade Receivables				No			0.4		0.4						-
Cash and Bank Balances other than Others				No			3.3		3.3						-
Others				No			0.5		0.5						-
<b>Total</b>		<b>7,377.1</b>					<b>3,003.2</b>		<b>10,380.2</b>	<b>16,326.9</b>					<b>16,326.9</b>
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains	300 (Three Hundred) Rupee, Listed, Redeemable, Non-Convertible Debenture of a Face Value of Rs. 10,00,000 (Rupees Ten Lakh Only) each, aggregating upto Rs. 30,00,000 (Rupees Thirty Lakh Only)	3,228.1		No					3,228.1	3,228.1					3,228.1
Other debt sharing pari-passu charge with above debt				No					-						-
Other Debt				No			17.7		17.7						-
Shareholder debt				No					-						-
Borrowings				No					-						-
Bank Debt				No					-						-
Debt Secured Others				No			3.6		3.6						-
Trade payables				No					-						-
Lease Liabilities				No					-						-
Provisions				No					-						-
Others				No					-						-
<b>Total</b>		<b>3,228.1</b>					<b>21.3</b>		<b>3,249.4</b>	<b>3,228.1</b>					<b>3,228.1</b>
Cover on Book Value		2.3													
Cover on Market Value		5.1													
		Exclusive Security Cover Rate	5.1		PariPassu Security Cover Rate	NA									

Note \*: The exclusive security for the outstanding debt to which this certificate relates is provided by the Group companies.

Place: Mumbai  
Date: 30.05.2023

By order of the Board  
For ABLE & WEAL PRIVATE LIMITED

*Prashant Singh*  
Mr Prashant Singh  
Director  
DIN: 00588680

