

Date-November 14,2024

To
BSE Ltd.
P. J. Towers
Dalal Street,
Mumbai - 400 001.

BSE Scrip Code: 524444

Subject: Outcome of the Board Meeting held on November 14, 2024.

Dear Sir/Mam

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of Evexia Lifecare Limited ('the Company') at its meeting held today, i.e., November 14, 2024, has approved the following:

1. The Unaudited Standalone and Consolidated Financial Results with the Limited Review Report for the quarter and half yearly ended September 30, 2024.
2. Took a note on Resignation of Statutory Auditors of the Company

M/S TEJAS K. SONI, CHARTERED ACCOUNTANTS, Statutory Auditor of the Company have tendered their resignation from the position of Statutory Auditor of the Company vide its letter dated November 14, 2024.

The Board and Audit Committee of the Company also took note that there were no concerns and/ or reasons of any nature whatsoever highlighted by M/S TEJAS K. SONI with respect to its resignation.

Resignation letter with the necessary disclosures is attached herewith.

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is provided in Annexure-1

The meeting of the Board of Directors commenced at 10:15 p.m. and concluded at 11:00 p.m.

This is for your information and records.

Thanking You,
Yours faithfully,

For Evexia Lifecare Limited

JAYESHBHAI R. THAKKAR
MANAGING DIRECTOR
DIN: 01631093

ANNEXURE-1

Resignation of M/S TEJAS K. SONI, CHARTERED ACCOUNTANTS

Sr.No	Particulars	Details
1	Name of the Company	Evexia Lifecare Limited
2	Name of the Auditor	M/S TEJAS K. SONI, CHARTERED ACCOUNTANTS
3	Reason for change viz, resignation, appointment, removal, death or otherwise.	Resignation
4	Effective Date of resignation	November 14, 2024
5	Brief Profile	Not Applicable
6	Disclosure of Relationship between directors	Not Applicable



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Evexia Lifecare Limited.
(Formerly known as Kavita Industries Limited)

Disclaimer of Conclusion.

1. We were engaged to review the accompanying Statement of unaudited Standalone financial results of Evexia Lifecare Limited for the quarter ended 30th September 2024, ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. It is the responsibility of the Company's Management and Board of Directors to Preparation of this Statement from the individual final accounts in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement has been approved by the Parent Company's Board of Directors.
3. Our responsibility is to conduct a review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit conclusion.

We are also responsible for performing procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Due to the matters described in the paragraph below, we were not able to obtain sufficient evidence to provide a basis for conclusion on the Statement and hence we do not express a conclusion on the Statement.



Basis of Disclaimer of Conclusion.

- a. We draw attention to the Note No 4 to the Financial Results, which indicates that Loans receivables of Rs. 1470.96/- lakhs, and advances to supplier of Rs.190.75/-Lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial instruments', as the management considers such balances as good and recoverable in future. In the absence of such assessment for expected credit loss by the Management and any other evidence to corroborate the Management's assessment, we are unable to comment on the recoverability of these balances and the consequent impact, if any, on the provision thereon and the loss to be reported in the financial results.
- b. We draw attention to the Note No 5 to the Financial Results, which indicates that Trade Receivables amounting to Rs. 4164.51/- lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial instruments', as the management considers such balances as good and recoverable in future. In the absence of such assessment for expected credit loss by the Management and any other evidence to corroborate the Management's assessment, we are unable to comment on the recoverability of these balances and the consequent impact, if any, on the provision thereon and the loss reported in the financial results.
- c. We draw attention to the Note No to 6 the Financial Results, which indicates that company has made investments in unquoted equity shares of the companies amounting to Rs. 87.39/- Lakhs for which company is unable to determine fair valuation of its investments.
- d. We draw attention to the Note No 7 to the Financial Results, which indicates that company has subsidiary "Kavit Edible Oil Limited" which has suspended its manufacturing operations since March, 2019. Company has exposure of Rs. 122.98/- Lakhs in form of Equity and unsecured loan and company's subsidiary has negative net worth as of November 30th, 2024. These conditions raised substantial doubt about its ability as going concern.
- e. We draw attention to the Note No 08 to the Financial Results, regarding the Company had not restated its financial liability of Foreign Currency Convertible Bonds as per Ind AS 21 "The Effects of Changes in Foreign Exchange Rates ". had this restatement was done as per Ind AS 21, Profit after tax for the quarter ended September 30th 2024 would have been lower by Rs. 559.52/-Lakhs.
- f. We draw attention to the Note No 09 to the Financial Results, regarding the Company had not restated its financial liability on the conversion of the Foreign Currency Convertible Bonds during quarter ended June 30th 2024 and September 30th 2024 and the foreign exchange difference between the recognition of the liability and de-recognition of liability is being reduced from the remaining liability of the FCCB. Had



this amount is being recognized as per Ind AS 21 "The Effects of Changes in Foreign Exchange Rates" the profit for the quarter ended would have been lower by Rs.125.25 /- Lakhs.

Emphasis of Matter

- We draw attention to the Note No 4 to the financial results in respect of the Interest free loans granted by the Company to associates concern and others of RS.3176.24/- Lakhs, the terms and conditions including repayment thereof have not been stipulated by the Company.
- We draw attention to the Note No 10 to the Financial Results, regarding the Company has adjusted the amortised discount cost and issue expenses on the issue of the Foreign Currency Convertible Bond against the balance laying in the Security Premium Account.

Our Opinion is not modified in respect of these matters

Other Matter

During the period under review, Pursuant to receipt of Conversion notice from holder of the FCCBs, the company had allotted 7,58,51,612 Equity shares at Rs.2.76 /- (Issue price) on 26/07/2024 and 30,28,98,550 Equity Shares at 2.76/-(Issue price) on 25/09/2024 in lieu of conversion of 25 and 100 FCCBs Bonds accordingly.

For Tejas K. Soni and Company.
Chartered Accountants
Firm Registration No: 135093W

Proprietor
Membership No: 150418
UDIN: 24150418BKAJSS2817

Date: 14th November, 2024.
Place: Vadodara

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
CIN NO. L45200GJ1995PLC028373

UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024
Ph. No. 0265 -2361100; E-mail:kavitindustriesllimited@gmail.com

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
1	Income						
	Revenue from operations	2,670.91	2,041.87	1,048.24	4,712.78	2,450.12	5,489.56
	Other Income	0.01	0.23	0.12	0.24	0.12	86.56
	Total Revenue	2,670.92	2,042.10	1,048.36	4,713.02	2,450.24	5,576.12
2	Expenses						
	(a) Cost of materials consumed	150.30	10.50	62.06	160.80	90.75	192.70
	(b) Purchases of Traded Goods	2,492.06	1,944.52	921.59	4,436.58	2,102.34	4,810.68
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(123.33)	(0.25)	(13.21)	(123.58)	37.29	(1.46)
	(d) Employee Benefit Expenses	16.75	18.26	18.47	35.01	41.20	90.44
	(e) Finance Cost	4.57	0.01	0.87	4.58	1.01	49.20
	(f) Depreciation and amortisation expense	10.68	10.12	9.82	20.80	19.50	41.63
	(g) Other expenses	26.09	23.23	25.79	49.32	125.08	241.43
	Total expenses	2,577.11	2,006.39	1,025.40	4,583.50	2,417.18	5,424.62
3	Profit Before Tax	93.81	35.70	22.96	129.52	33.06	151.50
4	Tax Expense						
	1) Current Tax	24.39	9.28	3.33	33.67	5.95	33.90
	2) Income Tax of Earlier Year	-	-	-	-	-	4.92
	3) Deferred Tax	-	-	-	-	-	(2.58)
5	Profit / (Loss) for the period	69.42	26.42	19.63	95.84	27.11	115.26
6	Other Comprehensive Income/(Loss)						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of Defined benefit plans	-	-	-	-	-	(2.39)
	Equity instruments through other comprehensive income	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	Remeasurement of Defined benefit plans	-	-	-	-	-	0.62
	Equity instruments through other comprehensive income	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-	-
7	Total Comprehensive income for the period	69.42	26.42	19.63	95.84	27.11	117.03
	Paid up Equity Share Capital (Face Value of Rs 1/- each)	14,203.18	10,415.68	6,644.33	14,203.18	6,644.33	7,080.13
	Earnings per equity share						
	(a) Basic	0.010	0.003	0.003	0.015	0.004	0.016
	(b) Diluted	0.010	0.003	0.003	0.015	0.004	0.016

TEJAS K. SONI & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No. -135093W

Tejas K. Soni

TEJAS K. SONI (PROPRIETOR)
Membership No. 150418

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)



Jayesh Raichandbhai Thakkar
JAYESH RAICHANDBHAI THAKKAR
DIN-01631093
Managing Director

Place: Vadodara

Date: 14/11/2024

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)**CIN NO. L45200GJ1995PLC028373****Regd. Office : Tundav Anjesar Road, Vil: Tundav, Tal: Savli, Dist: Vadodara - 391775.****Standalone Balance Sheet as at 30th September 2024.****(Rs. in Lakhs)**

Sr No.	Particulars	30-09-2024 (UnAudited)	31-03-2024 (Audited)
1)	Non-current assets		
	(a) Property, Plant and Equipment	1,062.70	1,072.32
	(b) Capital work-in-progress	-	-
	(c) Financial Assets		
	(i) Investments in Subsidiary	69,793.46	69,793.46
	(ii) Investments	87.39	87.39
	(iii) Loans	53.38	27.18
	(iv) Trade Receivables	4,732.93	4,732.93
	(d) Other non-current assets	75.16	347.37
	(e) Deferred Tax Assets	-	-
2)	Current assets		
	(a) Inventories	183.28	47.33
	(b) Financial Assets		
	(i) Trade receivables	5,530.96	4,093.70
	(ii) Cash and cash equivalents	14.61	38.80
	(iii) Loans	4,139.60	4,480.13
	(c) Other current assets	445.60	502.70
	Total Assets	86,119.09	85,223.33
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	14,203.18	7,080.13
	(b) Other Equity	14,548.61	3,410.49
	Total	28,751.79	10,490.62
	LIABILITIES		
1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	49,274.51	67,664.29
	(ii) Trade Payable	779.41	3,337.01
	(b) Deferred Tax Liabilities (Net)	15.28	15.28
2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	612.76	613.71
	(ii) Trade payables	6,289.91	2,447.96
	(iii) Other Financial liabilities	-	-
	(b) Other current liabilities	354.49	611.60
	(c) Provisions	7.02	9.02
	(d) Current Tax Liabilities (Net)	33.90	33.90
	Total	57,367.29	74,732.77
	Total Equity and Liabilities	86,119.09	85,223.32

TEJAS K. SONI & COMPANY
CHARITABLE ACCOUNTANTS
Firm Reg. No. -135093W



TEJAS K. SONI (PROPRIETOR)
Membership No. 150418



Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)

CIN NO. L45200GJ1995PLC028373

Unaudited Cash Flow Statement for the half year ended 30th September 2024

(Rs. in Lakhs)

Particulars	For the year ended 30th September 2024	For the year ended 30th September 2023
A. Cash Flow from Operating Activities :		
Net Profit before Tax	129.52	33.06
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	20.80	19.50
Bad Debts	-	0.12
Interest Expense	-	0.78
Operating Profit before Working Capital changes	150.32	53.46
Movement in Working Capital :		
(Increase)/Decrease in Inventories	(135.95)	39.44
(Increase)/Decrease in Trade Receivables	(1,437.26)	(1,815.03)
(Increase)/Decrease in Other Assets	18,438.25	(304.25)
Increase/(Decrease) in Trade Payable	1,284.35	1,386.32
Increase/(Decrease) in Other Current Liability	(257.11)	595.18
Cash Generated from Operation	18,042.60	(44.88)
Direct Tax Paid (Net of Refunds)	-	(40.00)
Net Cash inflow from/ (outflow) from Operating activities (A)	18,042.60	(84.89)
B. Cash Flow from Investing Activities :		
Purchase of fixed assets	9.62	-
Purchase of Investments	-	-
Repayment/Disbursement of Loans	314.33	76.44
Net Cash inflow from/ (outflow) from Investing Activities (B)	323.94	76.44
C. Cash Flow from Financing Activities :		
Proceeds / (Repayment) from Long Term Borrowings (Net)	(18,390.73)	2.02
Interest paid	-	0.78
Net Cash inflow from/ (outflow) from Financing activities (C)	(18,390.73)	2.81
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(24.19)	(5.64)
Cash and Cash Equivalents at the beginning of the year	38.80	7.21
Cash and Cash Equivalents at the end of the year	14.61	1.57

TEJAS K. SONI & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No. -135093W



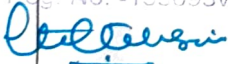
TEJAS K. SONI (PROPRIETOR)
Membership No. 150418



Notes to Standalone Financial Results - Q2 FY 2024-2025

- 1 The above results which are published have been reviewed and approved by the Board of Directors of the Company at their meeting held on November 14th, 2024. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules Issued thereunder and the other accounting principles generally accepted in India.) The unaudited financial results for the quarter and half year ended 30th November 2024 have been subjected to limited review by the Statutory Auditors.
- 2 The above standalone financial results have been reviewed and recommended by Audit Committee and have been approved and taken on record by Board of Directors at its meeting on November 14th, 2024.
- 3 The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of Company.
- 4 The Company has granted loans, the terms and conditions including repayment thereof have not been stipulated by the Company, to the Companies and associates concerns of Rs. 3176.24/- lakhs. out of them loans receivables of Rs.1470.96/- lakhs, and advances to supplier of Rs.190.75/-Lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial instruments', as the management considers such balances as good and recoverable in future.
- 5 The Company has Trade Receivable amounting to Rs. 4164.51/- lakhs, the same are pertains to the outstanding for more than two to three years. The Company has not either created an ECL provision or impaired the balances of these Trade Receivables in accordance with the requirements of 'Ind AS 109: Financial instruments', as the management considers such balances as good and recoverable in future.
- 6 In the absence of sufficient information, the company is unable to determine the fair valuation of its investment in the unquoted equity shares of the Companies amounting to Rs. 87.39/- Lakhs as at 30th September, 2024, and consequently adjustments, if any, to the carrying value of investments in unquoted equity shares as at 31st March, 2024 have not been recognized.
- 7 The company has subsidiary "Kavit Edible Oil Limited" which has suspended its manufacturing operations since March, 2019. Company has exposure of Rs. 122.98/- Lakhs in form of Equity and unsecured loan and company's subsidiary has negative net worth as of September 30th, 2024.
- 8 The Company had not restated its financial liability of Foreign Currency Convertible Bonds as per Ind AS 21 "The Effects of Changes in Foreign Exchange Rates ". Had this restatement was done as per Ind AS 21, Profit after tax for the year and consequently Retained Earnings as for the quarter ended June 30th 2024 would have been lower by Rs. 677.18/-Lakhs and for the quarter ended September 30th 2024 would have been lower by Rs. 559.52/-Lakhs
- 9 The Company had not restated its financial liability on the conversion of the Foreign Currency Convertible Bonds during quarter ended June 30th 2024 and September 30th 2024 and the foreign exchange difference between the recognition of the liability and de-recognition of liability is being reduced from the remaining liability of the FCCB. Had this amount is being recognized as per Ind AS 21 "The Effects of Changes in Foreign Exchange Rates" the profit for the quarter ended would have been lower by Rs.125.25 /- Lakhs
- 10 The Company has adjusted Rs.902.94/-Lakhs amortised discount cost and issue expenses on the issue of the Foreign Currency Convertible Bond against the balance laying in the Security Premium Account.
- 11 Pursuant to receipt of Conversion notice from holder of the FCCBs, the company had allotted 7,58,51,612 Equity shares at Rs.2.76 /- (Issue price) on 26/07/2024 and 30,28,98,550 Equity Shares at 2.76/-(Issue price) on 25/09/2024 in lieu of conversion of 25 and 100 FCCBs Bonds accordingly.
- 12 During the year, the company paid Rs.258.12/-Lakhs as ROC fees for increase in authorised share capital, same has been adjusted against securities premium.
- 13 Figures for the previous periods have been regrouped and/or rearranged and/or reclassified wherever necessary to make them comparable with those of current periods.

TEJAS K. SONI & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No. -135093W



TEJAS K. SONI (PROPRIETOR)
Membership No. 150418

Place: Vadodara
Date: 14/11/2024

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)

Jayesh Raichandbhai Thakkar

DIN-01631093

Director



