

Date: November 12, 2024

To,

The Listing Department Bombay Stock Exchange Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400001	The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G Bandra Kurla Complex Mumbai – 400051
<u>Scrip Code: 544197</u>	<u>Trading Symbol: RETAIL</u>

Subject: Outcome of the Board Meeting held on Tuesday, November 12th, 2024.

Ref.: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated July 13, 2023

Dear Sir,

In terms of above referred provisions, this is to inform that the Board of Directors of the Company at their meeting held today i.e. Tuesday, November 12th, 2024, inter-alia considered and approved the Un-Audited Financial Results of the Company for the quarter and half year ended 30th September, 2024.

Enclosed are the following documents in respect of the items transacted in the meeting:

1. The Un-Audited Financial Results of the Company for the quarter and half year ended 30th, September 2024.
2. Limited Review Report on the Financial Results issued by the Statutory Auditor of the Company.

This disclosure along with the enclosures shall be made available on the website of the Company viz., <https://www.jhsretail.com>.

The Board Meeting commenced at 12:30 P.M. and concluded at 7:20 P.M.

Kindly take the same on records.

**Thanking You,
For JHS Svendgaard Retail Ventures Limited**

Kuldeep Jangir Digitally signed by Kuldeep Jangir
Date: 2024.11.12 19:22:31 +05'30'

**Kuldeep Jangir
Company Secretary & Compliance officer**

Encl: A/a



PSMG & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office

206 B & 207, Jagdamba Tower,
Commercial Complex,13, Preet
Vihar, Delhi 110092
Ph. No: +91-9958709723
info@psmg.co.in.
caraghvendraoel@gmail.com

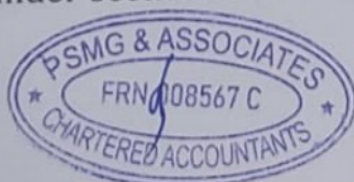
Corporate & Correspondence Office

C-11, 2nd Floor, DB Plaza Building
RDC Raj Nagar Ghaziabad-201002
DELHI-NCR

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF JHS SVENDGAARD RETAIL VENTURES LIMITED FOR THE PERIOD ENDED 30.09.2024

To,
The Board of Directors
JHS Svendgaard Retail Ventures Limited

1. We have reviewed the accompanying Unaudited Financial Results of JHS Svendgaard Retail Ventures Limited ("the company") consisting of Balance Sheet, Statement of profit and loss, Cash Flow Statement and other explanatory notes thereto (together hereinafter referred to as "the Statement") for the half year ended on 30.09.2024 (the Statement) attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other



accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statement is free of material misstatement. A review of financial information consists of making inquiries, primarily of company personnel responsible for financial and accounting matters, and applying the analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, 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. We have not performed an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Other Matters**
Attention is drawn to the fact that the figures for the year-to-date- period ended on 30.09.2023 as reported in these interim financial statements, were not audited by us.

Our opinion is not modified in respect of this matter.

For PSMG & Associates
Chartered Accountants
FRN. 008567C

Sandeep Jain


CA Sandeep Jain
Partner
Membership No: 077281
UDIN: 24077281BKACOQ5486
Place: New Delhi
Date: 12.11.2024

JHS SVENDGAARD RETAIL VENTURES LIMITED
(Formerly Known as JHS SVENDGAARD RETAIL VENTURES PRIVATE LIMITED)
Regd. Office Fifth Floor, Plot No 107, Sector-44 Institutional Area Gurugram, Gurugram, Haryana, India, 122001
CIN-L52100HR2007PLC093324

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(Rs. In Lakhs)

S.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	382.64	346.52	323.06	729.16	635.45	1,304.80
	Other Income	157.99	110.89	65.82	268.88	158.99	355.30
	Total income	540.63	457.41	388.88	998.04	794.44	1,660.10
2	Expenses						
	Purchases of stock-in-trade	207.14	185.06	179.95	392.20	355.09	708.40
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(25.57)	(16.70)	(23.69)	(42.27)	(36.67)	(12.21)
	Employee Benefits Expense	187.21	163.63	130.35	350.84	270.92	541.96
	Finance Costs	43.12	10.10	14.22	53.22	24.05	32.14
	Depreciation and Amortisation Expenses	77.23	58.56	(50.73)	135.79	(8.66)	226.18
	Other Expenses	40.82	42.17	90.56	82.99	190.39	134.56
	Total expenses	529.95	442.82	340.65	972.77	795.11	1,631.03
3	Profit/(loss) before exceptional items and tax (1-2)	10.68	14.59	48.23	25.27	(0.67)	29.07
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	10.68	14.59	48.23	25.27	(0.67)	29.07
6	Tax Expense/(income)						
	Current Tax	2.32	3.70	3.59	6.02	3.59	12.35
	Deferred Tax	(10.46)	1.20	(2.32)	(9.26)	(2.32)	(8.75)
	Tax for earlier years	-	-	4.72	-	-	-
7	Net Profit/(Loss) for the period (5-6)	18.83	9.69	42.25	28.52	(1.94)	25.48
8	Other Comprehensive Income						
	-Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	-Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-	-
9	Total Comprehensive income/ (loss) for the period (7+8)	18.83	9.69	42.25	28.52	(1.94)	25.48
10	Paid-up equity share capital (Face value per share Rs. 10/-)	650.46	650.46	650.46	650.46	650.46	650.46
11	Earnings per equity share (Face value per share Rs. 10/-)						
	(1) Basic (in ₹ per share)	0.29	0.15	0.65	0.44	(0.03)	0.39
	(2) Diluted (in ₹ per share)	0.29	0.15	0.65	0.44	(0.03)	0.39

As per our report of even date attached
For PSMG & Associates
Chartered Accountants
Firm Regn No. - 008567C

Sandeep Jain
CA Sandeep Jain
Partner
M. No.: 077281
UDIN: 24077281BKAC005486

JHS SVENDGAARD RETAIL VENTURES LIMITED

New Delhi
Nikhil Nanda
Managing Director
DIN: 00051501

Place : New Delhi
Date: 12 November 2024

JHS SVENDGAARD RETAIL VENTURES LIMITED

(Formerly Known as JHS SVENDGAARD RETAIL VENTURES PRIVATE LIMITED)

Regd. Office Fifth Floor, Plot No 107, Sector-44 Institutional Area Gurugram, Gurugram, Haryana, India, 122001

CIN-L52100HR2007PLC093324

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2024

(Rs. In Lakhs)

	Particulars	As at	As at
		30 September 2024	31 March 2024
		Unaudited	Audited
A	ASSETS		
	Non-current assets		
	Property, Plant and equipment	27.31	12.12
	Right-of-Use Assets	741.05	57.46
	Financial Assets		
	(i) Investments	58.61	-
	(ii) Others	216.89	154.40
	Deferred Tax Assets (net)	40.08	30.82
	Total Non-Current Assets	1,083.94	254.79
	Current assets		
	Inventories	118.67	76.41
	Financial Assets		
	(i) Investments	4.40	57.74
	(ii) Trade Receivables	85.33	47.15
	(iii) Cash and Cash Equivalents	32.09	162.09
	(iii) Bank Balances other than (ii) above	-	-
	(iv) Others	94.72	56.59
	Current Tax Assets (net)	33.69	11.83
	Other Current Assets	135.57	139.08
	Total Current Assets	504.47	550.88
	Total Assets	1,588.41	805.67
B	EQUITY AND LIABILITIES:		
	Equity		
	Equity Share Capital	650.46	650.46
	Other Equity	21.24	(7.27)
	Total Equity	671.70	643.19
	Liabilities		
	Non-current liabilities		
	Financial Liabilities		
	(i) Lease Liabilities	523.88	64.61
	Total Non-Current Liabilities	523.88	64.61
	Current liabilities		
	Financial Liabilities		
	(i) Borrowings	-	-
	(i) Trade Payables		
	- total outstanding dues of micro and small enterprises	4.21	1.12
	- total outstanding dues of creditors other than micro and small enterprises	77.85	34.98
	(ii) Lease Liabilities	218.29	4.53
	Other Current Liabilities	92.48	57.25
	Total Current Liabilities	392.83	97.88
	Total Liabilities	916.70	162.48
	Total Equity and Liabilities	1,588.41	805.67

As per our report of even date attached

For PSMG & Associates

Chartered Accountants

Firm Regn No. - 008567C



CA Sandeep Jain

Partner

M. No.: 077281

UDIN.: 24077281BKAC005486

Place : New Delhi

Date: 12 November 2024

JHS SVENDGAARD RETAIL VENTURES LIMITED

Nikhil Nanda

Manaing Director

DIN: 00051501



JHS SVENDGAARD RETAIL VENTURES LIMITED
(Formerly Known As JHS Svendgaard Retail Ventures Private Limited)
CIN-L52100HR2007PLC093324
Cash Flow Statement for the Quarter and Half Year Ended 30 September 2024

(Rs. In Lakhs)

Particulars	Half year Ended 30 September 2024	Half year Ended 30 September 2023
A. Cash Flow from Operating Activities		
Net Profit Before Tax	25.2703	(0.67)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortization	135.7901	(8.66)
Interest Income	(49.4506)	0.05
Re- measurement Gains	(45.2438)	-
Interest and Financial Charges	50.5985	22.60
Operating profit before working capital changes	116.96	13.32
Adjustments for :		
(Increase)/Decrease in Inventories	(42.27)	(36.67)
(Increase)/Decrease in Trade Receivables	(38.18)	39.36
(Increase)/Decrease in Other Current Assets	3.51	(40.72)
(Increase)/Decrease in Other Current Financial assets	(38.13)	(44.78)
(Increase)/Decrease in Non current Loans	-	54.54
(Increase)/Decrease in Lease Liability	771.95	-
(Increase)/Decrease in Other Non-Current Financial assets	(62.48)	(3.23)
Increase/ (decrease) in Other Current Financial Liabilities	-	(6.81)
Increase/ (decrease) in Trade Payables	45.95	(29.24)
Increase/ (decrease) in Other Current Liabilities	35.24	-
Cash Generated from Operations	792.55	(54.25)
Taxes Paid	27.88	-
Net Cash Generated from Operating Activities (A)	764.67	(54.25)
B. Cash Flow from Investing Activities		
Sales/(Purchases) of Fixed Assets	(17.18)	1.22
Right-of-use Asset	(772.15)	(0.00)
Increase in Investments	(5.27)	-
Interest received	49.45	(0.05)
Net Cash (used) in Investing Activities (B)	(745.14)	1.17
C. Cash Flow from Financing Activities		
Proceeds from/ (repayment of) borrowings	-	(8.29)
Interest and Financial Charges	(0.21)	(2.91)
Repayment of Lease Liabilities	(149.31)	-
Net Cash (used) in Financing Activities (C)	(149.52)	(11.20)
Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(130.00)	(64.28)
Opening balance of cash and cash equivalents	162.09	103.91
Closing balance of cash and cash equivalents	32.09	39.63
Notes:		
(a) Cash and Cash Equivalents Comprises of :		
Cash on Hand	18.06	1.13
Balances with Banks		
- On Current Account	14.03	38.50
- in term deposits with original maturity of 3 months or less	-	-
Cash and Bank Equivalents	32.09	39.63

(b) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

The accompanying Notes form an integral part of the Financial Statements
As per our report of even date attached

For PSMG & Associates
Chartered Accountants
Firm Regn No. - 008567C

C.A Sandeep Jain
Partner
M. No.: 077281

UDIN.: 24077281R1KAC0054816



JHS SVENDGAARD RETAIL VENTURES LIMITED

(Signature)

Nikhil Nanda
Managing Director
DIN: 00051501



Place : New Delhi
Date: 12 November 2024

JHS SVENDGAARD RETAIL VENTURES LIMITED
(Formerly Known as JHS SVENDGAARD RETAIL VENTURES PRIVATE LIMITED)
Regd. Office Fifth Floor, Plot No 107, Sector-44 Institutional Area Gurugram, Gurugram, Haryana, 122001
CIN-L52100HR2007PLC093324

Notes:

- 1 The above unaudited financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company in the respective meeting held on 12 November 2024.
- 2 The statutory auditor of the company has carried out the review of these financial results in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 In line with the provisions of Ind AS 108 - Operating Segments and on the basis the review of operations being done by the Management, the operations of the Company fall under Retail Business, which is considered to be the only reportable segment by the management.

4

The National Company Law Tribunal, Chandigarh Bench ("NCLT") on 10 August, 2023, had approved the Composite Scheme of Arrangement between JHS Svendgaard Retail Ventures Private Limited ("Resulting Company"), JHS Svendgaard Brands Limited ("Transferor Company") and JHS Svendgaard Laboratories Limited ("Demerged /Transferee Company") and their respective shareholders and creditors ("Scheme") under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder. This Scheme was is set to become retrospectively as of the appointed date, which is the 1 April 2021 and the certified order copy was submitted to the concerned Registrar of Companies, on the 28 August 2023.

Accordingly, 64,92,600 equity shares were allotted to the shareholders of JHS Svendgaard Laboratories Limited on September 12, 2023, as per the specified ratio in the Composite Scheme and 65,00,000 shares originally held by JHS Svendgaard Laboratories Limited were cancelled. The Resulting Company, JHS Svendgaard Retail Ventures Ltd. was listed on the stock exchanges, i.e. Bombay Stock Exchange and National Stock Exchange of India on June 26, 2024.

In compliance with section 42 and 62 of the Companies act, 2013 & rules made therunder and the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and pursuant to the resolution of Board of Directors dated 27th September, 2024 and of the shareholders by special resolution dated 26th October, 2024, the company has issued the 87,71,357/- fully convertible warrants on preferential basis of Rs. 10 each at an issue price of Rs. 50 per warrant (including premium of Rs. 40 per warrant) aggregating to Rs. 43,85,678,50/- to individuals belonging to "promoter & promoter group" and "non-promoter " Categories on payment of 25% of issue price per warrant. Each warrant shall carry right of being convertible into fully paid up equity shares of face value of Rs. 10 each within a period of eighteen months from the date of allotment of warrants on payment of balance amount of 75% of issue price.

- 5 As Stated above, pursuant to the requirements of Ind AS 103 "Business Combination", the company has accounted merger by using pooling of interest method in the financial results in line with the Scheme. Accordingly the financial information presented for the prior periods has been restated as per Ind AS 103.
- 6 The Figures for the quarter ended 31st March 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of year ended 31st March 2024.
- 7 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification or also in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.
- 8 This statement is as per Regulation 33 of the SEBI(Listing Obligaton and Discloure Requirement) 2015 as amended.

For PSMG & Associates
Chartered Accountants
Firm Regn No. - 008567C




CA Sandeep Jain
Partner
M. No.: 077281

Place : New Delhi
Date : 12 November 2024

For and on behalf of Board of Directors




Nikhil Nanda
Managing Director
DIN : 00051501