

Date: August 14, 2024

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 543281	To, National Stock Exchange of India Limited Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051 Symbol: SUVIDHAA
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Sub.: Outcome of the Board Meeting

Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

With reference to the captioned subject, please be informed that the Board of Directors of the Company at their meeting held today i.e., Wednesday, August 14, 2024 through audio/video conference, inter alia considered and approved the Un-audited Financial Results (Standalone and Consolidated) along with Limited Review Report for the quarter ended June 30, 2024, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been duly reviewed and recommended by the Audit Committee and Mr. Prashant Thakar, Executive Director and CFO of the Company has been duly approved by the Board to sign the Financials on behalf of the Company; **(Attached)**

The Board Meeting Commenced at 2.45 P.M. and concluded at 5.20 P.M.

The financial results will be made available on the Company's website <https://www.suvidhaa.com/financial-results.html>

For Suvidhaa Infoserve Limited

Bhumi Mistry
Company Secretary & Compliance Officer
Membership No.: A60337



Place: Mumbai

Encl.: a/a

Suvidhaa Infoserve Limited

(Formerly known as Suvidhaa Infoserve Pvt. Ltd.)

CIN No. L72900GJ2007PLC109642 | **GSTIN.** 27AAKCS9448K1ZJ

Registered Office: Unit No 02, 28th Floor, GIFT-II Building, Block No. 56, Road-5C, Zone-5, Gift City, Gandhinagar- 382355 Gujarat, India

Corporate Office: 14, Olympus Industrial Estate, Off. Mahakali Caves Road, Andheri (East), Mumbai - 400 093. Maharashtra, India

Tel.:+ 91 9223 225 225 .Email: legal@suvidhaa.com URL: www.suvidhaa.com



Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of
Suvidhaa Infoserve Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Suvidhaa Infoserve Limited ('the Holding Company'), and its Subsidiaries and Associates (the Holding Company, Subsidiaries and its Associates together referred to as 'the Group') for the quarter ended June 30, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement 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 as audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities;

Sr No	Name of Entities	Relationship
1	NSI Infinium Global Ltd	Subsidiary
2	NUPI infotech Limited	Subsidiary
3	Sine Qua Non Solutions Private Ltd	Step Down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review report of other auditors referred to in paragraph 6 and 7 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial information / financial results and other unaudited financial information of:
- 1 wholly owned subsidiary, 1 subsidiary and 1 step down subsidiary, whose unaudited interim financial information / financial results include total revenues of Rs. **39.02** million, total net loss after tax of Rs. **9.31** million, total comprehensive loss of Rs. Nil for the quarter ended June 30, 2024, as considered in the Statement, which have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial information / financials results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associates is solely based on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

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

Date: 14th August, 2024
Place: Ahmedabad



For G.S. Mathur & Co.
Chartered Accountants

Bhargav

CA. Bhargav Vaghela
Partner

M. No: 124619

FRN: 008744N

UDIN : 24124619BKCNXH4380

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Statement of Consolidated Unaudited Financial Results For The Quarter Ended June 30, 2024

(Rupees in million, except per share data and if otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Income from operations				
	Income from operations	42.2	20.9	18.2	76.1
	Total income from operations	42.2	20.9	18.2	76.1
2	Other income	1.4	27.5	1.7	32.2
3	Total income (1+2)	43.6	48.5	19.8	108.3
4	Expenses				
	Cost of services	39.7	4.8	2.2	42.7
	Changes in inventories	-	-	-	-
	Employee benefits expenses	11.8	11.0	9.9	38.1
	Finance cost	0.8	3.4	0.0	3.4
	Depreciation and amortisation expenses	22.7	29.7	32.8	124.6
	Other expenses	8.1	34.0	19.9	60.8
	Total expenses	83.1	82.8	64.8	269.6
5	Profit before exceptional item and tax (3-4)	(39.5)	(34.3)	(45.0)	(161.3)
6	Exceptional items (Refer note 4)	-	-	-	-
7	Profit before tax (5-6)	(39.5)	(34.3)	(45.0)	(161.3)
8	Tax expenses	-	-	-	-
9	Profit after tax (7-8)	(39.5)	(34.3)	(45.0)	(161.3)
10	Other Comprehensive Income/(Expenses) (net of tax)				
	Items that will not be reclassified to Profit or loss				
	-Remeasurements of the defined benefit plans	-	0.1	-	0.1
	-Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-
11	Other comprehensive income, net of tax	-	0.1	-	0.1
12	Total Comprehensive Income for the Period (after tax) (9+11)	(39.5)	(34.2)	(45.0)	(161.2)
13	Profit for the year attributable to				
	Equity holders of the parent company	(39.5)	(34.3)	(45.0)	(161.2)
	Non-controlling interest	(0.0)	(0.0)	(0.0)	(0.0)
14	Other Comprehensive Income/(Loss) attributable to				
	Equity holders of the parent company	-	0.1	-	0.1
	Non-controlling interest	-	-	-	-
15	Total Comprehensive Income/(Loss) attributable to				
	Equity holders of the parent company	(39.5)	(34.2)	(45.0)	(161.1)
	Non-controlling interest	(0.0)	(0.0)	(0.0)	(0.0)
16	Paid-up equity share capital (Face Value of the share Re. 1/- each)	209.8	207.4	207.4	207.4
17	Other equity				337.0
18	Earnings per share (not annualised for the quarter)				
	(a) Basic	(0.19)	(0.17)	(0.22)	(0.78)
	(b) Diluted	(0.19)	(0.17)	(0.22)	(0.78)

See accompanying notes to the financial results



Handwritten signature: *Harshad Thakur*

Notes:

- 1 The above statement of unaudited consolidated financial results for the quarter ended June 30, 2024 ('the Statement') of Suvidhaa Infoserve Limited('the Company') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 14, 2024. The report has been filed with stock exchanges and is available on the company's website at "www.suvidhaa.com".
- 2 In accordance with Ind AS-108 - "Operating Segments" and evaluation by the Chief Operating Decision Maker, the Company operates in one business segment i.e.E-commerce including payment sevicees, trading of e-vouchers, financial services under S-commerce, website development, and maintenance and related ancillary services, which is reflected in the above results.
- 3 The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.
- 4 The consolidated figures of the quarter ended March 31,2024 are the balancing figures between the audited figures for the full financial year ended March 31, 2024 and the published year to date figures up to quarter ended December 31, 2023.
- 5 Mr. Prashant Thakar, Executive Director & CFO of the Company is duly authorized by the Board on its behalf to sign the unaudited financial results of the Company for the quarter ended June 30, 2024, to be submitted to the Stock Exchanges along with the "Independent Auditor's Report" as submitted by the Statutory Auditors of the Company.



Date: 14-08-2024
Place: Mumbai



**For and on behalf of Board of Directors of
Suvidhaa Infoserve Limited**

Prashant Thakar

**Prashant Thakar
Executive Director & CFO
DIN: 03179115**



G. S. MATHUR & CO
Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as Amended

Review Report to
The Board of Directors of
Suvidhaa Infoserve Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s Suvidhaa Infoserve Limited ('the Company') for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this 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 Statements is free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with, Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 applicable Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting

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principles 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.

Date: 14th August, 2024

Place: Ahmedabad



For G.S. Mathur & Co.
Chartered Accountants

Bhargav

CA. Bhargav Vaghela
Partner

M. No: 124619

FRN: 008744N

UDIN : 24124619BKCNXG2141

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Statement of Standalone Unaudited Financial Results For Quarter Ended June 30, 2024

(Rupees in million, except per share data and if otherwise stated)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		June 30, 2024	March 31, 2024	June 30, 2023	31-Mar-24
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	Income from operations	37.9	18.8	18.0	56.0
	Total income from operations	37.9	18.8	18.0	56.0
2	Other income	0.3	26.0	0.7	27.0
3	Total income (1+2)	38.1	44.9	18.7	83.1
4	Expenses				
	Cost of services	37.4	4.6	13.0	40.7
	Changes in inventories	-	-	-	-
	Employee benefits expenses	4.4	5.1	6.2	19.9
	Finance cost	0.8	3.4	0.0	3.4
	Depreciation and amortisation expenses	22.3	29.4	32.6	123.7
	Other expenses	3.3	28.6	4.2	40.6
	Total expenses	68.3	71.1	56.0	228.3
5	Profit before exceptional item and tax (3-4)	(30.2)	(26.2)	(37.3)	(145.2)
6	Exceptional items (Refer note 4)	-	-	-	-
7	Profit before tax (5-6)	(30.2)	(26.2)	(37.3)	(145.2)
8	Tax expenses	-	-	-	-
9	Profit after tax (7-8)	(30.2)	(26.2)	(37.3)	(145.2)
10	Other Comprehensive Income/(Expenses) (net of tax)				
	Items that will not be reclassified to Profit or loss				
	-Remeasurements of the defined benefit plans	-	0.1	-	0.1
	-Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-
	Other comprehensive income, net of tax	-	0.1	-	0.1
11	Total Comprehensive Income for the Period (after tax) (9+11)	(30.2)	(26.1)	(37.3)	(145.1)
12	Paid-up equity share capital (Face Value of the share Re. 1/- each)	209.8	207.4	207.4	207.4
13	Other equity				931.6
14	Earnings per share (not annualised for the quarter)				
	(a) Basic	(0.14)	(0.13)	(0.18)	(0.70)
	(b) Diluted	(0.14)	(0.13)	(0.18)	(0.70)

See accompanying notes to the financial results



Hasham Thakur

- 1 The above statement of unaudited standalone financial results for the quarter ended June 30, 2024 ('the Statement') of Suvidhaa Infoserve Limited ('the Company') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 14, 2024. The report has been filed with stock exchanges and is available on the company's website at "www.suvidhaa.com".
- 2 In accordance with Ind AS-108 - "Operating Segments" and evaluation by the Chief Operating Decision Maker, the Company operates in one business segment i.e.E-commerce including payment services, trading of e-vouchers, financial services under S-commerce, website development, and maintenance and related ancillary services, which is reflected in the above results.
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- 4 The standalone figures of the quarter ended March 31,2024 are the balancing figures between the audited figures for the full financial year ended March 31, 2024 and the published year to date figures up to quarter ended December 31, 2023.
- 5 Mr. Prashant Thakar, Executive Director & CFO of the Company is duly authorized by the Board on its behalf to sign the unaudited financial results of the Company for the quarter ended June 30, 2024 , to be submitted to the Stock Exchanges along with the "Independent Auditor's Report" as submitted by the Statutory Auditors of the Company.



Date: 14-08-2024
Place: Mumbai



**For and on behalf of Board of Directors of
Suvidhaa Infoserve Limited**

Prashant Thakar

**Prashant Thakar
Executive Director & CFO
DIN: 03179115**