

July 12, 2021

**BSE Limited**  
**Department of Corporate Services**  
**Phiroze Jeejeebhoy Towers, Dalal Street**  
**Mumbai – 400 001**

**Scrip Code: 532771**

**Sub: Clarification on Quick Results submitted for the Quarter ended and Year ended on 31<sup>st</sup> March, 2021**

Dear Sir/Madam,

This is with reference to an e-mail dated 09<sup>th</sup> July,2021 received from National Stock Exchange of India Limited (NSE) citing deficiency in Limited Review Report/ Independent Auditor's Report in Quick results submitted on 22<sup>nd</sup> June,2021 (Audited Standalone and Consolidated Financial Results) for the Quarter ended and Year ended on 31<sup>st</sup> March, 2021, a copy of which is attached herewith as Annexure- A

In response to the same , we wish to inform you that after verifying such Audit Report we observed that the last two pages of the Consolidated Audit Report were inadvertently missed in Quick Results uploaded due to clerical & technical scanning issues.

The same has been also intimated to NSE through separate clarification letter.

Accordingly, a copy such complete file of Audit Report along with such Financial Results are attached herewith as Annexure- B.

We regret the inconvenience caused due to above and request your good office to take on record the enclosed Quick Results.

This is for your kind information and record. Kindly acknowledge the receipt.

**Thanking You,**  
**For JHS Svendgaard Laboratories Limited**



**Kirti Maheshwari**  
**Company Secretary & Compliance Officer**

Encl: A/a

**Clarification for Financial results - JHS**

ANNEXURE-A

neaps@nse.co.in &lt;neaps@nse.co.in&gt;

Fri 7/9/2021 7:30 PM

**To:** NIKHIL NANDA <nikhil@svendgaard.com>; CS <cs@svendgaard.com>; CS <cs@svendgaard.com>; CS BRAND <csbrand@svendgaard.com>

Dear Sir/Madam,

This is with respect to a quick result submitted to the Exchange dated 22-Jun-2021 of JHS : JHS Svendgaard Laboratories Limited. Following deficiency/ non submission have/has been observed in your result, you are requested to kindly clarify on below mentioned points.

1. Limited Review Report/ Independent Auditor's Report is not in the format prescribed by SEBI

Kindly reply to the query within 5 working days. Reply shall be submitted on NEAPS > Compliance > Result Adequacy Accuracy Module.

This is an auto generated e-mail please do not reply to this e-mail.

In case of any further queries you may contact the financial results team on Toll Free No. 18002660058.

Regards,

National Stock Exchange

ANNEXURE-B



June 22, 2021

**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex  
Mumbai – 400 051

Scrip Code: 532771

Trading Symbol: JHS

**Sub: Outcome of Meeting of Board of Directors held on Tuesday, 22<sup>nd</sup> June,2021**

Dear Sir/ Madam,

In accordance with Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations, 2015'), we wish to inform your good office that the Board of Directors of JHS Svendgaard Laboratories Limited ("the Company") at their meeting held today i.e. on Tuesday, June 22, 2021 has, *inter alia*, considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended on March 31, 2021.

The meeting of the Board of Directors commenced at 12:54 P.M. and concluded at 03:15 P.M.


A Copy such Results along with Audit Reports thereon are enclosed as **Annexure – A**.

M/s S.N. Dhawan & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company have issued auditors' reports with an unmodified opinion on the financial results.

These results are also being made available on the website of the Company at <https://www.svendgaard.com>.

**You are requested to kindly take the above information in your records.**

Thanking You,  
For JHS Svendgaard Laboratories Limited

  
Kirti Maheshwari  
Company Secretary and Compliance Officer

JHS Svendgaard Laboratories Limited  
Company Secretary &  
Compliance Officer

Encl: A/a



## Independent Auditor's Report

To the Board of Directors of JHS Svendgaard Laboratories Limited

### Report on the Audit of Standalone Financial Results

#### Opinion

We have audited the Standalone Financial Results of **JHS Svendgaard Laboratories Limited** ("the Company") for the year ended 31 March 2021 included in the accompanying Statement of "Standalone Financial Results for the quarter and year ended 31 March 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended 31 March 2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and total comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards 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 33 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- 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 ability of the Company 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 Statement 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 Standalone Financial Results, including the disclosures, and whether the Standalone 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 Standalone Financial Results include the results for the quarter ended 31 March 2021 being the balancing figure between the 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 **S.N. Dhawan & Co LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

**(Surinder Kt. Khattar)**

Partner

Membership No.: **084993**

UDIN No.: 21084993AAAACS8359



Place: New Delhi

Date: 22 June 2021



# JHS SVENDGAARD LABORATORIES LIMITED

Regd. Office: Trilokpur Road, Kheri (Kala-Amb), Tehsil Nahian, Distt. Sirmour, Himachal Pradesh - 173030, INDIA

CIN-L24230HP2004PLC027558

## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

S.No.	Particulars	(₹ in lakhs)			
		Quarter Ended 31st March 2021 Audited	Quarter Ended 31st Dec 2020 Unaudited	Quarter Ended 31st March 2020 Audited	Year Ended 31st March 2021 Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	2,496.21	2,552.62	4,049.97	13,295.61
	(b) Other income	324.15	38.38	702.62	1,175.32
	<b>Total income</b>	<b>2,820.36</b>	<b>2,591.00</b>	<b>4,752.59</b>	<b>14,470.93</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	1,436.72	1,707.39	2,820.02	9,496.24
	(b) Purchases of stock-in-trade	-	12.08	21.51	21.51
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	79.77	(68.75)	74.27	179.83
	(d) Employee benefits expense	294.81	227.15	210.99	838.03
	(e) Finance costs	12.57	9.76	3.37	45.25
	(f) Depreciation and amortisation expenses	136.38	140.59	178.43	556.43
	(g) Other expenses	624.24	463.03	575.64	1,808.81
	<b>Total expenses</b>	<b>2,584.49</b>	<b>2,491.25</b>	<b>3,884.23</b>	<b>13,228.15</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>235.87</b>	<b>99.75</b>	<b>868.36</b>	<b>1,242.78</b>
<b>4</b>	Exceptional items			(1,063.69)	(1,063.69)
<b>5</b>	<b>Profit/(loss) before tax (3-4)</b>	<b>235.87</b>	<b>99.75</b>	<b>(195.33)</b>	<b>179.09</b>
<b>6</b>	<b>Tax expense/(income)</b>				
	Current Tax	28.12	24.45	100.85	52.57
	Deferred Tax ( including MAT Credit Entitlement )	64.32	24.57	(185.47)	121.95
	Tax for earlier years	(131.42)	-	-	(131.42)
<b>7</b>	<b>Net Profit/(loss) for the period (5-6)</b>	<b>274.85</b>	<b>50.73</b>	<b>(110.71)</b>	<b>176.99</b>
<b>8</b>	<b>Other comprehensive income</b>				
(a)	-Items that will not be reclassified to profit or loss	8.13	(0.53)	(7.76)	6.53
(b)	-Income tax relating to items that will not be reclassified to profit or loss	(2.26)	0.15	2.16	(1.82)
	-Items that will be reclassified to profit or loss	-	-	-	-
	-Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>280.72</b>	<b>50.35</b>	<b>(116.31)</b>	<b>175.46</b>
<b>10</b>	<b>Paid-up equity share capital ( Face value per share Rs. 10/-)</b>	6,440.05	6,090.05	6,090.05	6,440.05
<b>11</b>	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>				12,707.76
<b>12</b>	<b>Earnings per equity share</b>				
(a)	Basic (Rs.)	0.44	0.08	(0.18)	0.45
(b)	Diluted (Rs.)	0.44	0.08	(0.18)	0.45





## Standalone Statement of Assets and Liabilities

(₹ in lakhs)

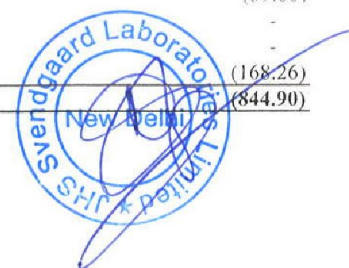
	Particulars	As at 31st March 2021	As at 31st March 2020
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, plant and equipment	5,721.32	5,608.11
	(b) Capital work-in-progress	885.09	697.97
	(c) Right-of-use assets	146.98	174.41
	(d) Intangible assets	0.27	0.56
	(e) Financial Assets		
	(i) Investments	1,421.00	1,421.00
	(ii) Loans	12.65	11.00
	(iii) Others	15.73	22.70
	(f) Deferred Tax Assets (net)	611.00	765.52
	(g) Non-current tax assets (net)	111.07	75.08
	(h) Other non-current assets	2,375.85	2,636.83
	<b>Total non-current assets</b>	<b>11,300.96</b>	<b>11,413.18</b>
	<b>Current assets</b>		
	(a) Inventories	871.23	309.86
	(b) Financial Assets		
	(i) Investments	-	230.66
	(ii) Trade receivables	5,869.44	9,530.77
	(iii) Cash and cash equivalents	1,652.53	26.67
	(iv) Bank balances other than (iii) above	35.06	24.62
	(v) Loans	274.82	266.64
	(vi) Others	479.92	137.33
	(c) Other current assets	964.34	957.56
	(d) Assets classified as held for sale	-	11.42
	<b>Total current assets</b>	<b>10,147.34</b>	<b>11,495.53</b>
	<b>Total assets</b>	<b>21,448.30</b>	<b>22,908.71</b>
<b>B</b>	<b>EQUITY AND LIABILITIES:</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	6,440.05	6,090.05
	(b) Other Equity	12,707.76	12,059.75
	<b>Total equity</b>	<b>19,147.81</b>	<b>18,149.80</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	33.29	35.57
	(ii) Lease liabilities	161.96	179.83
	(b) Provisions	128.85	110.33
	<b>Total non-current liabilities</b>	<b>324.10</b>	<b>325.73</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables		
	- total outstanding dues of micro and small enterprises	287.93	338.92
	- total outstanding dues of creditors other than micro and small enterprises	1,236.71	3,179.83
	(iii) Lease Liabilities	17.87	10.46
	(iii) Other financial liabilities	357.69	540.04
	(b) Other current liabilities	62.37	195.57
	(c) Provisions	13.82	168.36
	<b>Total current liabilities</b>	<b>1,976.39</b>	<b>4,433.18</b>
	<b>Total liabilities</b>	<b>2,300.49</b>	<b>4,758.91</b>
	<b>Total equity and liabilities</b>	<b>21,448.30</b>	<b>22,908.71</b>



**JHS SVENDGAARD LABORATORIES LIMITED**  
**STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH, 2021**

(₹ in lakhs)

Particulars	Year Ended 31 March, 2021	Year Ended 31 March, 2020
<b>A. Cash Flow from Operating Activities</b>		
Profit before exceptional items and tax	319.71	1,242.78
<b>Adjustments for:</b>		
Provision for inventories written back (Net)	(7.29)	(54.73)
Depreciation and Amortization	556.43	742.97
Loss on disposal of Property, Plant and Equipment (Net)	5.03	1.89
Interest income	(31.92)	(43.24)
Government grant amortization	(3.00)	(3.00)
Provision no longer required written back	(353.02)	-
Balances and Advances written off	328.67	(2.95)
Intangible assets under development written off	-	(9.79)
Balances and Advances written back	(57.92)	-
Interest and financial charges	45.25	136.12
Net gain on financial asset mandatorily measured at FVTPL	-	(17.68)
Exchange loss/(gain) (Net)	61.66	(615.96)
Fair value adjustments	(15.83)	(33.86)
<b>Operating profit before working capital changes</b>	<b>847.77</b>	<b>1,342.55</b>
<b>Adjustments for :</b>		
(Increase)/Decrease in inventories	(554.07)	458.50
(Increase)/Decrease in trade receivables	3,598.13	(3,306.43)
(Increase)/Decrease in Current Loans	4.50	373.64
(Increase)/Decrease in Other Current Assets	(6.78)	756.97
(Increase)/Decrease in Asset Held for Sale	5.42	(7.03)
(Increase)/Decrease in Investment in bank deposits	(10.44)	1.29
(Increase)/Decrease in Other Current Financial assets	(342.35)	180.55
(Increase)/Decrease in Non current Loans	(1.65)	-
(Increase)/Decrease in Other non-current assets	258.74	1,291.86
Increase/ (decrease) in Other Current Financial Liabilities	(156.54)	(120.17)
Increase/ (decrease) in Trade payables	(1,941.30)	1,265.18
Increase/ (decrease) in Lease Liabilities	7.42	10.45
Increase/ (decrease) in Short term provisions	(0.39)	1.63
Increase/ (decrease) in Long term provisions	18.52	29.34
Increase/ (decrease) in Non Current financial liabilities	17.88	218.83
Increase/ (decrease) in Other Current liabilities	(125.09)	63.57
<b>Cash (used) from operations</b>	<b>1,619.77</b>	<b>2,560.73</b>
Taxes Paid	(77.34)	16.50
<b>Cash flow from exceptional items</b>		
Loss on asset held for sale	-	(1,063.69)
<b>Net cash generated/(used) from operating activities</b>	<b>1,542.43</b>	<b>1,513.54</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment	(832.10)	(833.82)
Right-of-use	2.83	174.41
Proceeds from sale of Property, Plant and Equipment	1.20	2.83
Purchase of Mutual Funds	(1,584.94)	-
Proceeds from sale of Mutual funds	1,595.74	51.80
Proceeds from sale of debentures	234.96	-
Investments in subsidiary companies	-	(150.00)
Interest income received	22.12	73.28
Proceeds from repayment of loan to Corporates	0.36	-
Loan given to Shareholder	-	4.63
Change in Other bank balance and cash not available for immediate use	1.51	0.75
<b>Net Cash generated/(used) in investing activities</b>	<b>(558.32)</b>	<b>(676.12)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from/ (repayment of) long term borrowings	(2.28)	(137.64)
Proceeds from/ (repayment of) short term borrowings	-	(500.00)
Repayment of lease liabilities	(35.75)	(39.00)
Proceed from share capital and securities premium	700.00	-
Proceed from of Share Warrant	25.00	-
Interest and financial charges	(45.22)	(168.26)
<b>Net increase from financing activities</b>	<b>641.75</b>	<b>(844.90)</b>



Net Increase/(decrease) in cash and cash equivalents	1,625.86	(7.48)
Opening balance of cash and cash equivalents	26.67	34.15
Closing balance of cash and cash equivalents	<u>1,652.53</u>	<u>26.67</u>
<b>Components of cash and cash equivalents as at end of the year</b>		
Cash on hand	11.26	6.51
Balances with banks		
- on current account	1,641.27	18.11
- in term deposits with original maturity of 3 months or less	-	2.05
<b>Cash and bank balance</b>	<u>1,652.53</u>	<u>26.67</u>

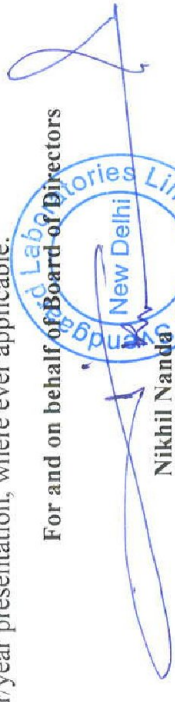




Notes:

- 1 The above audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 22nd June, 2021. The same have been audited by the Statutory Auditors of the Company as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulation, 2015.
- 2 Pursuant to approval of shareholders by way of special resolution in accordance with section 42 & 62 of the Companies Act, 2013 and Rules made thereunder and as per SEBI (ICDR) Regulations, 2018 the Company approved preferential allotment of 40,00,000 fully convertible warrants of Rs. 10 each at an issue price of Rs. 20 per warrant. Out of this, the Company has converted 35,00,000 fully convertible share warrants in to equal number of fully paid equity shares after receiving full issue price of Rs. 20 per warrant from the respective allottees. The said equity shares were listed with stock exchange in March 2021. Balance 5,00,000 fully convertible warrants pending for conversion as on 31st March, 2021 against which the Company has received Rs. 25 Lakhs being 25% upfront money.
- 3 The Company has entered into tripartite agreement to settle its export outstanding dues with one of its customer. Simultaneously, during the year Company has received the goods amounting to Rs 1,917.15 Lakhs and given to the third party as per tripartite agreement at a consideration of Rs 1,955.49 Lakhs. The Company has taken necessary permission from the concerned bank to adjust the outstanding export dues against the goods received. Accordingly, the net consideration of this transaction amounting to Rs. 38.34 Lakhs has been shown in other income.
- 4 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 Manufacturing of Oral Care products, which is considered to be the only reportable segment by the management.
- 5 The Company in its board meeting held on 09th October, 2020 has approved the Composite Scheme of Arrangement for Amalgamation and Demerger between among JHS Svendgaard Laboratories Limited (Demerged Company/ Transferee Company), JHS Svendgaard Retail Ventures Private Limited (Resulting Company) and JHS Svendgaard Brands Limited (Transferor Company) ('Composite Scheme') under Section 230-232 of the Companies Act, 2013. Thereafter, the company has filed application with BSE Limited and National Stock Exchange of India Limited for seeking no objection. At present the stock exchanges have forwarded the draft Composite Scheme to the Securities and Exchange Board of India for its comments. After approval of Scheme from Stock Exchanges, the Composite Scheme is subject to the approval of creditors and shareholders of the Company and the sanction by the NCLT and other statutory authorities.
- 6 The Company has considered the possible effects that may result from the pandemic on the carrying amounts of its property, plant and equipment, investments, inventories, receivables and other current assets and liabilities. The Company has also evaluated its liquidity position, recoverability of its assets and based on current estimates expects that the carrying amount of these assets will be recovered. Further, the Company has considered internal and external information upto the date of approval of these standalone financial results. Based on the above, there has been no material impact on the operations or profitability of the Company due to this pandemic.
- 7 Deferred tax includes MAT credit entitlement of Rs. 52.57 Lakhs for the current quarter and year ended 31st March, 2021.
- 8 The standalone financial results include the results for the quarter ended 31st March, 2021 and 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years.
- 9 Figures for the previous quarters/years have been regrouped and reclassified to conform with current quarter/year presentation, where ever applicable.

For and on behalf of Board of Directors

  
Nikhil Nanda  
Managing Director \*  
DIN : 00051501

Place : New Delhi

Date : 22nd June , 2021



## Independent Auditor's Report

To the Board of Directors of JHS Svendgaard Laboratories Limited

Report on the Audit of Consolidated Financial Results

### Opinion •

We have audited the Consolidated Financial Results of **JHS Svendgaard Laboratories Limited** ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2021 included in the accompanying Statement of 'Consolidated Financial Results for the quarter and year ended 31 March 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 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 and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, referred to in Other Matters section below, the Statement:

i. include the annual financial results of the following entities:

Sr.no.	Name of Entities	Relationship
1	JHS Svendgaard Brands Limited (formerly known as JHS Svendgaard Dental Care Limited),	Subsidiary (by virtue of control)
2	JHS Svendgaard Mechanical and Warehouse Private Limited	Subsidiary
3	JHS Svendgaard Retail Ventures Private Limited	Subsidiary

ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii. give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total comprehensive profits and other financial information of the Group for the year ended 31 March 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's*



*Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Management’s Responsibilities for the Statement**

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the Indian Accounting Standards 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 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor’s Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Results.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- 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 ability of the Group and its associates and joint ventures 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 Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable

#### Other Matters

We did not audit the Financial Results of three subsidiaries whose Financial Statements reflects total assets (after eliminating intra-group transactions) of Rs. 2,737.39 lakhs as at 31 March 2021, total revenue (after eliminating intra-group transactions) of Rs. 41.84 lakhs and Rs. 380.37 lakhs for the quarter and year ended 31 March 2021 respectively, net profit after tax of Rs. 10.40 lakhs and Rs. (142.37) lakhs for the quarter and year ended 31 March 2021 respectively and total comprehensive income of Rs. 12.03 lakhs and Rs. (138.28) lakhs for the quarter and year ended 31 March 2021 respectively and net cash outflows of Rs. 385.40 lakhs for the year ended 31 March 2021, as considered in the Consolidated Financial Results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Board of Directors and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated Auditor's Responsibility section above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Consolidated Financial Results include the results for the quarter ended 31 March 2021 being the balancing figure between the 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 **S.N. Dhawan & Co LLP**  
Chartered Accountants  
Firm Registration No.: 000050N/N500045

**(Surinder Kr. Khattar)**

Partner

Membership No.: 084993

UDIN No.: 21084993AAAACT9114



Place: New Delhi

Date: 22-June 2021



**JHS SVENDGAARD LABORATORIES LIMITED**

Regd. Office: Trilokpur Road, Kheri (Kala-Amb), Tehsil Nabani, Distt. Sirmour, Himachal Pradesh - 173030, INDIA

CIN-L24230HP2004PLC027558

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021**

(₹ in lakhs)

S.No.	Particulars	Quarter Ended 31st March 2021	Quarter Ended 31st December 2020	Quarter Ended 31st March 2020	Year Ended 31st March 2021	Year Ended 31st March 2020
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	2,538.05	2,694.19	4,125.49	10,076.52	13,911.42
	(b) Other income	438.83	75.60	782.00	754.40	1,383.50
	<b>Total income</b>	<b>2,976.88</b>	<b>2,769.79</b>	<b>4,907.49</b>	<b>10,830.92</b>	<b>15,294.92</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	1,436.71	1,707.39	2,820.02	6,402.24	9,496.24
	(b) Purchase of stock-in-trade	68.76	63.82	95.05	283.99	336.85
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.32)	(57.53)	17.09	147.67	130.07
	(d) Employee benefits expense	337.21	270.62	328.22	1,008.17	1,343.57
	(e) Finance Costs	31.02	30.17	24.34	123.99	195.25
	(f) Depreciation and amortisation expense	161.50	183.74	229.61	725.47	876.07
	(g) Other expenses	699.27	527.17	710.66	2,042.61	2,437.48
	<b>Total expenses</b>	<b>2,725.15</b>	<b>2,725.38</b>	<b>4,224.99</b>	<b>10,734.14</b>	<b>14,815.53</b>
<b>3</b>	<b>Profit / (Loss) before exceptional Items and tax (1-2)</b>	<b>251.73</b>	<b>44.41</b>	<b>682.50</b>	<b>96.78</b>	<b>479.39</b>
<b>4</b>	<b>Exceptional items</b>			(1,063.69)	-	(1,063.69)
<b>5</b>	<b>Profit / (Loss) before tax (3+4)</b>	<b>251.73</b>	<b>44.41</b>	<b>(381.19)</b>	<b>96.78</b>	<b>(584.30)</b>
<b>6</b>	<b>Tax expense/(income)</b>					
	Current Tax	28.12	24.45	100.86	52.57	180.87
	Deferred Tax ( including MAT Credit Entitlement )	69.78	9.32	(229.09)	41.39	(253.28)
	Tax for earlier years	(131.42)	-	-	(131.42)	(26.39)
<b>7</b>	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>285.25</b>	<b>10.64</b>	<b>(252.96)</b>	<b>134.24</b>	<b>(485.50)</b>
<b>8</b>	<b>Other comprehensive income</b>					
(a)	-Items that will not be reclassified to profit or loss	10.34	(0.53)	(2.75)	12.06	4.50
	-Income tax relating to items that will not be reclassified to profit or loss	(2.84)	0.15	0.86	(3.26)	(1.13)
(b)	-Items that will be reclassified to profit or loss	-	-	-	-	-
	-Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>9</b>	<b>Total comprehensive income (7+8)</b>	<b>292.75</b>	<b>10.26</b>	<b>(254.85)</b>	<b>143.04</b>	<b>(482.13)</b>
	<b>Net profit attributable to:</b>					
	Owners of the Company	263.12	10.78	(181.59)	119.82	(197.91)
	Non-controlling interest	22.13	(0.14)	(71.37)	14.42	(287.59)
	<b>Other Comprehensive Income attributable to:</b>					
	Owners of the Company	6.60	(0.44)	(3.69)	6.59	1.01
	Non-controlling interest	0.90	0.06	1.79	2.21	2.36
	<b>Total Comprehensive Income attributable to:</b>					
	Owners of the Company	269.72	10.35	(185.26)	126.41	(196.90)
	Non-controlling interest	23.03	(0.09)	(69.60)	16.63	(285.23)
<b>10</b>	<b>Paid-up equity share capital ( Face value per share Rs. 10/-)</b>	<b>6,440.05</b>	<b>6,090.05</b>	<b>6,090.05</b>	<b>6,440.05</b>	<b>6,090.05</b>
<b>11</b>	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>				12,429.50	11,709.80
<b>12</b>	<b>Earnings per equity share</b>					
(a)	Basic (Rs.)	0.44	0.02	(0.30)	0.20	(0.32)
(b)	Diluted (Rs.)	0.44	0.02	(0.30)	0.20	(0.32)





# Consolidated Statement of Assets and Liabilities

(₹ in lakhs)

	Particulars	As at 31st March 2021	As at 31st March 2020
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, plant and equipment	5,799.37	5,720.87
	(b) Capital work-in-progress	891.62	705.02
	(c) Right-of-use assets	407.89	726.18
	(d) Goodwill	110.69	110.69
	(e) Other Intangible assets	3.99	5.66
	(f) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	118.77	121.08
	(iii) Others	60.62	67.84
	(g) Non-current tax assets (net)	111.07	75.08
	(h) Deferred Tax Assets (net)	1,053.40	1,131.06
	(i) Other non-current assets	2,143.18	2,405.84
	<b>Total non-current assets</b>	<b>10,700.60</b>	<b>11,069.32</b>
	<b>Current assets</b>		
	(a) Inventories	1,163.85	560.68
	(b) Financial Assets		
	(i) Investments	204.65	602.59
	(ii) Trade receivables	5,871.00	9,614.60
	(iii) Cash and cash equivalents	2,079.24	67.98
	(iv) Bank balances other than (iii) above	35.51	25.05
	(v) Loans	421.94	404.95
	(vi) Others	485.94	145.37
	(c) Current tax assets	0.59	0.04
	(d) Other current assets	1,832.45	1,589.65
	(e) Assets classified as held for sale	-	11.42
	<b>Total current assets</b>	<b>12,095.17</b>	<b>13,022.33</b>
	<b>Total assets</b>	<b>22,795.77</b>	<b>24,091.65</b>
<b>B</b>	<b>EQUITY AND LIABILITIES:</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	6,440.05	6,090.05
	(b) Other Equity	12,429.50	11,709.80
	(c) Non-Controlling Interests	926.53	659.85
	<b>Total equity</b>	<b>19,796.08</b>	<b>18,459.70</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	46.96	51.79
	(ii) Lease Liabilities	503.45	613.13
	(b) Provisions	136.25	122.30
	<b>Total non-current liabilities</b>	<b>686.66</b>	<b>787.22</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables		
	- total outstanding dues of micro and small enterprises	287.93	338.98
	- total outstanding dues of creditors other than micro and small enterprises	1,310.14	3,272.87
	(iii) Lease liabilities	114.04	161.29
	(iii) Other financial liabilities	406.73	678.79
	(b) Other current liabilities	179.78	223.47
	(c) Provision	14.40	169.33
	<b>Total current liabilities</b>	<b>2,313.03</b>	<b>4,844.73</b>
	<b>Total liabilities</b>	<b>2,999.69</b>	<b>5,631.95</b>
	<b>Total equity and liabilities</b>	<b>22,795.77</b>	<b>24,091.65</b>



**JHS SVENDGAARD LABORATORIES LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2021**

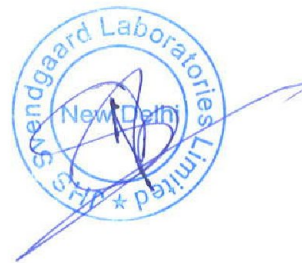
(₹ in lakhs)

Particulars	Year Ended 31 March, 2021	Year Ended 31 March, 2020
<b>A. Cash Flow from Operating Activities</b>		
Profit before exceptional items and tax	96.78	479.39
<b>Adjustments for:</b>		
Provision for inventories written back (Net)	(7.29)	(54.73)
Depreciation and Amortization	725.46	876.06
Loss on disposal of Property, Plant and Equipment (Net)	5.03	1.89
Interest income	(44.03)	(53.22)
Government grant amortization	(3.00)	(3.00)
Provision no longer required written back	(357.83)	-
Balances and Advances written off	328.67	(2.95)
Ammortisation expense of security deposit	14.44	9.14
Gain on modification of lease	(9.44)	(5.95)
Intangible assets under development written off	-	(9.79)
Balances and Advances written back	(127.91)	-
Interest and finance Charges	81.17	195.24
Net gain on financial asset mandatorily measured at FVTPL	9.54	(17.68)
Exchange loss/(gain) (Net)	61.66	(616.08)
Fair value adjustments	(31.89)	(52.48)
Others	0.03	9.30
<b>Operating profit before working capital changes</b>	<b>741.39</b>	<b>755.14</b>
<b>Adjustments for :</b>		
(Increase)/Decrease in inventories	(587.19)	399.41
(Increase)/Decrease in trade receivables	3,680.40	(3,351.51)
(Increase)/Decrease in Current Loans	1.69	388.31
(Increase)/Decrease in Other Current Assets	(201.68)	486.25
(Increase)/Decrease in Asset Held for Sale	5.42	(7.03)
(Increase)/Decrease in Investment in bank deposits	(10.44)	1.29
(Increase)/Decrease in Other Current Financial assets	(340.09)	178.41
(Increase)/Decrease in Non current Loans	1.27	(95.75)
(Increase)/Decrease in Other non-current assets	260.45	(27.11)
Increase/ (decrease) in Other Current Financial Liabilities	(256.07)	(11.54)
Increase/ (decrease) in Trade payables	(1,958.89)	1,024.82
Increase/ (decrease) in Lease Liabilities	7.42	10.45
Increase/ (decrease) in Short term provisions	(0.77)	1.28
Increase/ (decrease) in Long term provisions	24.29	26.46
Increase/ (decrease) in Non Current financial liabilities	(93.69)	727.95
Increase/ (decrease) in Other Current liabilities	6.73	1,575.37
<b>Cash (used) from operations</b>	<b>1,280.24</b>	<b>2,082.20</b>
Taxes Paid	(77.34)	16.50
<b>Cash flow from exceptional items</b>		
Loss on asset held for sale	-	(1,063.69)
<b>Net cash generated/(used) from operating activities</b>	<b>1,202.90</b>	<b>1,035.01</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment	(833.27)	(1,026.63)
Right-of-use	172.29	(371.41)
Proceeds from sale of Property, Plant and Equipment	1.20	2.83
Purchase of Mutual Funds	(1,584.94)	-
Proceeds from sale of Mutual funds	1,756.16	330.61
Proceeds from sale of debentures	234.96	63.46
Investments in subsidiary companies	-	(150.00)
Interest income received	28.97	83.25
Proceeds from repayment of loan to Corporates	0.36	-
Loan given to Shareholder	-	4.63
Change in Other bank balance and cash not available for immediate use	1.75	(33.32)
<b>Net Cash generated/(used) in investing activities</b>	<b>(222.52)</b>	<b>(1,096.58)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from/ (repayment of) long term borrowings	(2.28)	(135.03)
Proceeds from/ (repayment of) short term borrowings	15.69	(500.00)
Repayment of lease liabilities	(94.52)	(166.22)
Proceed from share capital and securities premium	1,150.00	1,038.85
Proceed from of Share Warrant	25.00	-





Interest and financial charges	(63.01)	(188.59)
<b>Net increase from financing activities</b>	<b>1,030.88</b>	<b>49.01</b>
<b>Net Increase/(decrease) in cash and cash equivalents</b>	<b>2,011.26</b>	<b>(12.56)</b>
Opening balance of cash and cash equivalents	67.98	80.54
Closing balance of cash and cash equivalents	<b>2,079.24</b>	<b>67.98</b>
<b>Components of cash and cash equivalents as at end of the year</b>		
Cash on hand	17.16	14.30
Balances with banks		
- on current account	2,062.08	51.63
- in term deposits with original maturity of 3 months or less	-	2.05
<b>Cash and bank balance</b>	<b>2,079.24</b>	<b>67.98</b>



# JHS SVENDGAARD LABORATORIES LIMITED

Regd. Office: Trilokpur Road, Kheri (Kala-Amb), Tehsil Nahar, Distt. Sirmour, Himachal Pradesh - 173030, INDIA

CIN-L24230HP2004PLC027558

## Notes:

- The above audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 22nd June, 2021. The same have been audited by the Statutory Auditors of the Company as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulation, 2015.
- The consolidated financials results of the Company include financials of three subsidiaries namely JHS Svendgaard Brands Limited (formerly known as JHS Svendgaard Dental Care Limited), JHS Svendgaard Mechanical and Warehouse Private Limited & JHS Svendgaard Retail Ventures Private Limited. The details of ownership is given as below :-

Particulars	As on 31st March, 2021	As on 31st December, 2020	As on 30th September, 2020	As on 30th June, 2020	As at 31st March 2020
JHS Svendgaard Brands Limited *	42.68%	42.68%	45.56%	50.77%	50.77%
JHS Mechanical and Warehouse Private Limited	99.99%	99.99%	99.99%	99.99%	99.99%
JHS Svendgaard Retail Ventures Private Limited	99.82%	99.82%	99.82%	99.82%	99.82%

\* JHS Svendgaard Brands Limited has been consolidated as per the requirement of Ind AS 110 "Consolidated financial statements" as it meets the criteria of "Control" definition as given in the standard. There are no changes except shareholding in the results as it was considered as subsidiary in earlier years.

- 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 Following disclosures have been made to enable users of financials instruments for better understanding of business of group.

Particulars	Quarter Ended 31st March 2021	Quarter Ended 31st December 2020	Quarter Ended 31st March 2020	Year Ended 31st March 2021	Year Ended 31st March 2020
<b>Segment Revenue</b>					
Manufacturing business	2,496.21	2,552.62	4,049.97	9,696.15	13,295.61
Other than manufacturing	132.01	143.69	128.04	436.29	898.60
Retail business	54.67	52.81	89.51	186.99	263.68
Less: Inter segment revenue	(144.84)	(54.93)	(142.03)	(242.91)	(546.47)
<b>Segment Results</b>					
Manufacturing business	274.85	50.73	(110.71)	276.61	176.99
Other than manufacturing	40.75	0.40	(144.43)	26.60	(625.30)
Retail business	(20.69)	(41.48)	10.68	(154.38)	(23.04)
Less: Inter segment results	(9.66)	0.99	(8.50)	(14.59)	(14.15)
<b>Segment Assets</b>					
Manufacturing business	21,448.30	23,436.38	22,908.71	21,448.30	22,908.71
Other than manufacturing	3,233.84	3,535.25	2,742.61	3,233.84	2,742.61
Retail business	963.23	982.75	1,197.81	963.23	1,197.81

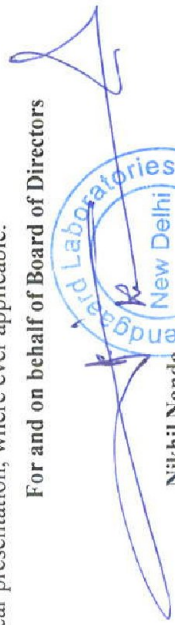





Less: Inter segment assets	(2,849.60)	(2,407.38)	(2,757.48)	(2,849.60)	(2,757.48)
<b>Segment Liabilities</b>					
Manufacturing business	2,300.49	4,795.08	4,758.91	2,300.49	4,758.91
Other than manufacturing	1,640.79	1,984.51	1,630.63	1,640.79	1,630.63
Retail business	503.54	503.07	603.51	503.54	603.51
Less: Inter segment liabilities	(1,445.13)	(1,112.99)	(1,361.10)	(1,445.13)	(1,361.10)

- 4 The Company had entered into tripartite agreement to settle its export outstanding dues with one of its customer. Simultaneously, during the year Company had received the goods amounting to Rs 1,917.15 Lakhs and given to the third party as per tripartite agreement at a consideration of Rs 1,955.49 Lakhs. The Company has taken necessary permission from the concerned bank to adjust the outstanding export dues against the goods received. Accordingly, the net consideration of this transaction amounting to Rs. 38.34 Lakhs has been shown in other income.
- 5 Pursuant to approval of shareholders by way of special resolution in accordance with section 42 & 62 of the Companies Act, 2013 and Rules made thereunder and as per SEBI (ICDR) Regulations, 2018 the Company approved preferential allotment of 40,00,000 fully convertible warrants of Rs. 10 each at an issue price of Rs. 20 per warrant. Out of this, the Company has converted 35,00,000 fully convertible share warrants in to equal number of fully paid equity shares after receiving full issue price of Rs. 20 per warrant from the respective allottees. The said equity shares were listed with stock exchange in March 2021. Balance 5,00,000 fully convertible warrants pending for conversion as on 31st March, 2021 against which the Company has received Rs. 25 Lakhs being 25% upfront money.
- 6 The Company in its board meeting held on 09th October, 2020 has approved the Composite Scheme of Arrangement for Amalgamation and Demerger between among JHS Svendgaard Laboratories Limited (Demerged Company/ Transferee Company), JHS Svendgaard Retail Ventures Private Limited (Resulting Company) and JHS Svendgaard Brands Limited (Transferor Company) ('Composite Scheme') under Section 230-232 of the Companies Act, 2013. Thereafter, the company has filed application with BSE Limited and National Stock Exchange of India Limited for seeking no objection. At present the stock exchanges have forwarded the draft Composite Scheme to the Securities and Exchange Board of India for its comments. After approval of Scheme from Stock Exchanges, the Composite Scheme is subject to the approval of creditors and shareholders of the Company and the sanction by the NCLT and other statutory authorities.
- 7 The Company has considered the possible effects that may result from the pandemic on the carrying amounts of its property, plant and equipment, investments, inventories, receivables and other current assets and liabilities. The Company has also evaluated its liquidity position, recoverability of its assets and based on current estimates expects that the carrying amount of these assets will be recovered. Further, the Company has considered internal and external information upto the date of approval of these consolidated financial results. Based on the above, there has been no material impact on the operations or profitability of the group due to this pandemic.
- 8 Deferred tax includes MAT credit entitlement of Rs. 52.57 Lakhs for the current quarter and year ended 31st March, 2021.
- 9 The consolidated Financial Results include the results for the quarter ended 31st March 2021 and 31st March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years.
- 10 Figures for the previous quarters/years have been regrouped and reclassified to conform with current quarter/year presentation, where ever applicable.

For and on behalf of Board of Directors



Nikhil Nanda  
Managing Director  
DIN : 00051501



Place : New Delhi  
Date : 22nd June , 2021

## Annexure IV

## Reporting of Segment wise Revenue, Results, Assets and Liabilities along with the quarterly results

(Rs in Lakhs)

Particulars	Quarter Ended March 31, 2021	Quarter Ended Dec 31, 2020	Quarter Ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Segment Revenue</b>					
(net sale/income from each segment should be disclosed under this head)					
(a) Manufacturing Business	2,496.21	2,552.62	4,049.97	9,696.15	13,295.61
(b) Other than Manufacturing Business	132.01	143.69	128.04	436.29	898.60
(c) Retail Business	54.67	52.81	89.51	186.99	263.68
<b>Total</b>	<b>2,682.89</b>	<b>2,749.12</b>	<b>4,267.52</b>	<b>10,319.43</b>	<b>14,457.89</b>
Less : Inter Segment Revenue	(144.84)	(54.93)	(142.03)	(242.91)	(546.47)
<b>Net Sales/Income From Operations</b>	<b>2,538.05</b>	<b>2,694.19</b>	<b>4,125.49</b>	<b>10,076.52</b>	<b>13,911.42</b>
<b>2. Segment Results Profit(+)/Loss (-) before tax and interest from each segment</b>					
(a) Manufacturing Business	248.44	109.51	871.74	364.96	1,378.90
(b) Other than Manufacturing Business	53.69	2.67	(156.50)	8.65	(693.43)
(c) Retail Business	(14.61)	(38.92)	0.64	(141.42)	5.61
<b>Total</b>	<b>287.52</b>	<b>73.26</b>	<b>715.88</b>	<b>232.19</b>	<b>691.08</b>
<b>3. Segment Assets</b>					
(a) Manufacturing Business	21,448.30	23,436.38	22,908.71	21,448.30	22,908.71
(b) Other than Manufacturing Business	3,233.84	3,535.25	2,742.61	3,233.84	2,742.61
(c) Retail Business	963.23	982.75	1,197.81	963.23	1,197.81
Less: Inter Segment Assets	(2,849.60)	(2,407.38)	(2,757.48)	(2,849.60)	(2,757.48)
<b>Total</b>	<b>22,795.77</b>	<b>25,547.00</b>	<b>24,091.65</b>	<b>22,795.77</b>	<b>24,091.65</b>
<b>4. Segment Liabilities</b>					
(a) Manufacturing Business	2,300.49	4,795.08	4,758.91	2,300.49	4,758.91
(b) Other than Manufacturing Business	1,640.79	1,984.51	1,630.63	1,640.79	1,630.63
(c) Retail Business	503.54	503.07	603.51	503.54	603.51
Less: Inter Segment Liabilities	(1,445.13)	(1,112.99)	(1,361.10)	(1,445.13)	(1,361.10)
<b>Total</b>	<b>2,999.69</b>	<b>6,169.67</b>	<b>5,631.95</b>	<b>2,999.69</b>	<b>5,631.95</b>

