



JHS SVENDGAARD RETAIL VENTURES LIMITED
(Formerly Known as JHS Svendgaard Retail Ventures Private Limited)
CIN: L52100HR2007PLC093324

Date: August 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 Monday, August 12, 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 on Monday, August 12th, 2024, inter-alia considered and approved the following businesses:

- A. The Un-audited Financial Results of the Company for the quarter ended 30th June, 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 ended June 30, 2024.
2. Limited Review Reports issued by the Statutory Auditors.

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 12:00 Noon and concluded at 2:10 P.M.

Kindly take the same on records.

Thanking You,

For JHS Svendgaard Retail Ventures Limited

Kuldeep Jangir
Company Secretary & Compliance officer
Encl: A/a

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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(Rs. In Lakhs)

| S.No. | Particulars | Quarter Ended | Quarter Ended | Quarter Ended | Year Ended |
|-----------|--|---------------|---------------|----------------|-----------------|
| | | 30 June 2024 | 31 March 2024 | 30 June 2023 | 31 March 2024 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Income | | | | |
| | Revenue from Operations | 346.52 | 340.18 | 312.38 | 1,304.81 |
| | Other Income | 110.89 | 85.75 | 93.17 | 355.30 |
| | Total Income | 457.41 | 425.92 | 405.55 | 1,660.10 |
| 2 | Expenses | | | | |
| | Purchases of Stock in Trade | 185.06 | 169.91 | 175.14 | 708.40 |
| | Changes in Inventories of finished goods, work in progress and stock-in-trade | (16.70) | 23.16 | (12.98) | (12.21) |
| | Employee Benefit expenses | 163.63 | 151.26 | 140.57 | 541.96 |
| | Finance Costs | 10.10 | 5.95 | 9.83 | 32.14 |
| | Depreciation and Amortization expenses | 58.56 | 56.89 | 42.09 | 226.18 |
| | Other Expenses | 42.17 | 4.41 | 99.83 | 134.56 |
| | Total Expenses | 442.82 | 411.59 | 454.47 | 1,631.03 |
| 3 | Profit/(loss) before exceptional items and tax (1-2) | 14.59 | 14.33 | (48.92) | 29.08 |
| 4 | Exceptional Items | | | | |
| 5 | Profit/(loss) before tax (3+4) | 14.59 | 14.33 | (48.92) | 29.08 |
| 6 | Tax Expense: | | | | |
| | Current Tax | 3.70 | 3.41 | - | 6.67 |
| | Income Tax earlier year | - | 10.82 | - | 5.67 |
| | Deferred Tax expense | 1.20 | 9.78 | (4.72) | 9.78 |
| | MAT Credit (PL) | - | (18.54) | - | (18.54) |
| | Total tax | 4.90 | 5.47 | (4.72) | 3.59 |
| 7 | Net Profit/(loss) for the period (5-6) | 9.69 | 8.86 | (44.21) | 25.48 |
| 8 | Other Comprehensive Income | | | | |
| | -Items that will not be reclassified subsequently to profit or loss | - | - | - | - |
| | Re-measurement gains/ (losses) on defined benefit plans | - | - | - | - |
| | Less: Income tax expense relating to items that will not be reclassified to profit or loss | - | - | - | - |
| 9 | Total other Comprehensive Income | - | - | - | - |
| | Total Comprehensive Income (loss) for the period (7+8) | 9.69 | 8.86 | (44.21) | 25.48 |
| 10 | Paid-up equity share capital in Nos (Face value per share Rs. 10/-) | 65.05 | 65.05 | 65.05 | 65.05 |
| 11 | Earnings per equity share: (Face value of ₹ 10 each) | | | | |
| | (1) Basic (in ₹ per share) | 0.15 | 0.14 | (0.68) | 0.39 |
| | (2) Diluted (in ₹ per share) | 0.15 | 0.14 | (0.68) | 0.39 |



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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 August 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.

- 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 Obligation and Disclosure 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 August 2024

For and on behalf of Board of Directors

Nikhil Nanda

Managing Director

DIN : 00051501



PSMG & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office

206 B & 207, Jagdamba Tower,
Commercial Complex,13, Preet
Vihar, Delhi 110092

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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 30.06.2024

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 and other explanatory notes thereto (together hereinafter referred to as "the Statement") for the quarter ended 30.06.2024 (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 30.06.2023 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: 24077281BKACJL7237

Place: Ghaziabad
Date: 12.08.2024