

August 09, 2022

To

The Listing Department
Bombay Stock Exchange Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Mumbai – 400 051

Trading Symbol: JHS

Scrip Code: 532771

Subject: Outcome of the Board Meeting held on Tuesday, 09th August 2022

Ref.: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/114/2019 and CIR/CFD/CMD/4/2015 dated October 18, 2019 and September 09, 2015, respectively

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 August 9, 2022, inter-alia considered and approved the following businesses:

1. Un-audited Financial Results for the quarter ended June 30, 2022, which had been duly reviewed and recommended by the Audit Committee and took note of the Limited Review Report issued by the Statutory Auditors on the said results. Copies of the same are annexed herewith as *Annexure- A*.
2. Further, in the same meeting M/s S.N. Dhawan & Co. LLP, Chartered Accountants (FRN: 000050N/N500045) has resigned as the Statutory Auditors of the Company with immediate effect and After considering the reason as explained, the Audit Committee accepted such resignation and recommended to the Board of Directors about the further course of action for fulfilling the casual vacancy cause due to such resignation.

Detailed disclosure received form M/s S.N. Dhawan & Co. LLP, Chartered Accountants (FRN: 000050N/N500045), inter- alia, including the reason for resignation, in terms of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 in relation to their resignation is also attached herewith as *Annexure- B*.

3. M/s. TATTVAM & Co., Chartered Accountants (FRN No. 01548N) has been appointed as Statutory Auditor of the Company to fill the casual vacancy that arises due to the resignation of the previous Auditor i.e. M/s S.N. Dhawan & Co. LLP Chartered Accountants.

Details with respect to appointment/ resignation of Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are annexed herewith as *Annexure- C*.

4. Convening of 18th Annual General Meeting ("AGM") of the Company on Tuesday, September 27, 2022 through Video Conferencing/ Other Audio Visual Means (VC/OVAM). Any further intimation in this regard shall be submitted with the Stock Exchanges in due course.

The Board Meeting commenced at 12:00 Noon and concluded at 5:50 P.M.

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

Kindly take the same on records.

Thanking You,

For JHS svendgaard Laboratories Limited


Ashish Goel
Chief Financial Officer



Encl: A/a



Limited Review Report on Unaudited Standalone Quarterly Results**To the Board of Directors of JHS Svendgaard Laboratories Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **JHS Svendgaard Laboratories Limited** ("the Company") for the quarter ended 30 June 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 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") read with relevant Rules issued thereunder as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

**(Mukesh Bansal)**

Partner

M. No. 505269

UDIN 22505269A08MGP2699

Place: New Delhi

Date: 09 August 2022

JHS SVENDGAARD LABORATORIES LIMITED

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

CIN-L74110HP2004PLC027558

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(Rs. in lakhs)

S.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		30th June 2022	31st March 2022	30th June 2021	31st March 2022
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	1,920.47	1,725.17	2,024.62	7,990.59
	(b) Other income	118.65	200.84	227.13	814.39
	Total income	2,039.12	1,926.01	2,251.75	8,804.98
2	Expenses				
	(a) Cost of materials consumed	1,251.97	1,169.45	1,353.86	5,368.24
	(b) Purchases of stock-in-trade	-	2.03	57.99	63.97
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	149.21	0.11	113.39	253.45
	(d) Employee benefits expense	250.92	252.86	223.15	993.28
	(e) Finance costs	11.66	14.12	10.48	49.94
	(f) Depreciation and amortisation expenses	140.53	144.41	144.73	589.65
	(g) Other expenses	363.80	329.69	299.32	1,294.05
	Total expenses	2,168.09	1,912.68	2,202.92	8,612.59
3	Profit/(loss) before exceptional items and tax (1-2)	(128.97)	13.33	48.83	192.39
4	Exceptional items	-	-	-	-
5	Profit/(loss) before tax (3+4)	(128.97)	13.33	48.83	192.39
6	Tax expense/(income)				
	Current Tax	-	19.60	2.26	92.09
	Deferred Tax (including MAT Credit Entitlement)	203.29	360.88	13.09	342.97
	Tax for earlier years	-	1.50	-	1.50
7	Net Profit/(loss) for the period (5-6)	(332.26)	(368.65)	33.48	(244.17)
8	Other comprehensive income				
(a)	-Items that will not be reclassified to profit or loss	1.44	0.86	1.63	5.76
	-Income tax relating to items that will not be reclassified to profit or loss	(0.40)	(0.24)	(0.45)	(1.60)
(b)	-Items that will be reclassified to profit or loss	-	-	-	-
	-Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9	Total comprehensive income for the period (7+8)	(331.22)	(368.03)	34.66	(240.01)
10	Paid-up equity share capital (Face value per share Rs. 10/-)	6,490.05	6,490.05	6,440.05	6,490.05
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				12,486.55
12	Earnings per equity share				
	(a) Basic (Rs.)	(0.51)	(0.57)	0.05	(0.38)
	(b) Diluted (Rs.)	(0.51)	(0.57)	0.05	(0.38)




Notes:

- 1 The above unaudited 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 9th August , 2022
- 2 The Statutory Auditor of the Company have carried out the limited review of these standalone 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 Manufacturing of Oral Care products, which is considered to be the only reportable segment by the management.
- 4 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, on 8th December, 2021, both the stock exchanges viz. BSE Limited and National Stock Exchange of India Limited had granted their no-objection to the Composite Scheme. At present, the application for approval of the said Composite Scheme is pending before Hon'ble NCLT. Chandigarh.
- 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 3500000 equity shares were listed with stock exchange on 9th March 2021 and balance 5,00,000 equity shares were listed with NSE and BSE on 09th May,2022 and 12th May,2022 respectively.
- 6 Figures of the quarter ended 31st March, 2022 are balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the said financial year.
- 7 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification.

Place : New Delhi
Date : 9th August , 2022

For and on behalf of Board of Directors
JHS SVENDGAARD LABORATORIES LIMITED
New Delhi
Nikhil Nanda
Managing Director
DIN : 00051501



Limited Review Report on Unaudited Consolidated Quarterly Financial Results**To the Board of Directors of JHS Svendgaard Laboratories Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **JHS Svendgaard Laboratories Limited** (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), for the quarter ended 30 June 2022 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (“the SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’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, read with relevant rules issued thereunder, as applicable 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the 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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 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 Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial statements of three subsidiaries included in the Statement, whose interim financial statements reflects total revenues of Rs. 330.40 lakhs, total net loss after tax of Rs. (74.99) lakhs and total comprehensive income of Rs. (74.08) lakhs for the quarter ended 30 June 2022, as considered in the Statement. These interim financial statements have been reviewed by other auditors whose reports 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 included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

Mukesh Bansal



(Mukesh Bansal)

Partner

Membership No.: 505269

UDIN 22505269A0QNA8832

Place: New Delhi

Date: 09 August 2022

JHS SVENDGAARD LABORATORIES LIMITED

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

CIN-L74110HP2004PLC027558

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(Rs. in lakhs)

S.No.	Particulars	Quarter	Quarter Ended	Quarter	Year
		Ended 30th	31st March	Ended 30th	Ended 31st
		June 2022	2022	June 2021	March 2022
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	2,130.87	1,911.45	2,158.54	8,625.24
	(b) Other income	147.74	238.02	257.76	938.99
	Total income	2,278.61	2,149.47	2,416.30	9,564.23
2	Expenses				
	(a) Cost of materials consumed	1,251.98	1,169.45	1,387.88	5,368.24
	(b) Purchase of stock-in-trade	133.66	145.28	68.05	419.84
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	160.87	(41.77)	157.10	262.17
	(d) Employee benefits expense	335.70	286.40	259.03	1,144.56
	(e) Finance Costs	68.38	60.92	24.37	139.36
	(f) Depreciation and amortisation expense	170.20	168.57	179.45	705.22
	(g) Other expenses	394.46	366.61	356.33	1,514.54
	Total expenses	2,515.25	2,155.44	2,432.21	9,553.93
3	Profit / (Loss) before exceptional Items and tax (1-2)	(236.64)	(5.97)	(15.91)	10.30
4	Exceptional items			-	-
5	Profit / (Loss) before tax (3+4)	(236.64)	(5.97)	(15.91)	10.30
6	Tax expense/(income)				
	Current Tax	-	19.60	2.26	92.09
	Deferred Tax (including MAT Credit Entitlement)	179.17	417.83	10.40	345.65
	Tax for earlier years			-	1.50
7	Net Profit / (Loss) for the period (5-6)	(415.81)	(443.41)	(28.57)	(428.94)
8	Other comprehensive income				
(a)	-Items that will not be reclassified to profit or loss	2.69	1.71	3.02	10.75
	-Income tax relating to items that will not be reclassified to profit or loss	(0.73)	(0.46)	(0.81)	(2.90)
(b)	-Items that will be reclassified to profit or loss	-	-	-	-
	-Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9	Total comprehensive income (7+8)	(413.85)	(442.15)	(26.36)	(421.09)
	Net profit attributable to:				
	Owners of the Company	(384.53)	(435.77)	(22.54)	(405.19)
	Non-controlling interest	(31.27)	(9.14)	(6.03)	(23.74)
	Other Comprehensive Income attributable to:	-	-	-	-
	Owners of the Company	1.43	0.89	1.61	5.73
	Non-controlling interest	0.53	0.36	0.60	2.12
	Total Comprehensive Income attributable to:				
	Owners of the Company	(383.10)	(434.87)	(20.92)	(399.46)
	Non-controlling interest	(30.74)	(8.80)	(5.44)	(21.63)
10	Paid-up equity share capital (Face value per share Rs. 10/-)	6,490.05	6,490.05	6,440.05	6,490.05
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				12,191.04
12	Earnings per equity share				
	(a) Basic (Rs.)	(0.59)	(0.68)	(0.02)	(0.63)
	(b) Diluted (Rs.)	(0.59)	(0.68)	(0.02)	(0.63)



Notes:

- The above unaudited 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 09th August, 2022.
- The Statutory Auditor of the Company have carried out the limited review of these consolidated 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.
- The consolidated financials results of the Group 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 30th June, 2022	As on 31st March, 2022	As on 30th June, 2021	As on 31st March, 2022
JHS Svendgaard Brands Limited *	42.68%	42.68%	42.68%	42.68%
JHS Mechanical and Warehouse Private Limited	99.99%	99.99%	99.99%	99.99%
JHS Svendgaard Retail Ventures Private Limited	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 .

- 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 30th June 2022	Quarter Ended 31st March 2022	Quarter Ended 30th June 2021	Year Ended 31st March 2022
Segment Revenue				
Manufacturing business	1,920.47	1,725.17	2,024.62	7,990.59
Other than manufacturing	108.79	118.72	100.14	498.20
Retail business	145.91	89.81	45.49	274.55
Less: Inter segment revenue	(44.30)	(22.25)	(11.71)	(138.11)
Segment Results				
Manufacturing business	(332.25)	(368.64)	33.48	(244.16)
Other than manufacturing	(54.35)	(16.15)	(10.49)	(41.55)
Retail business	(20.37)	(60.61)	(41.81)	(134.67)
Less: Inter segment result	(8.55)	0.49	(9.75)	(8.56)
Segment Assets				
Manufacturing business	21,005.08	21,108.91	21,643.39	21,108.91
Other than manufacturing	6,277.40	6,247.06	3,198.43	6,247.06
Retail business	704.02	745.12	874.43	745.12
Less: Inter segment assets	(5,961.53)	(5,901.91)	(2,392.64)	(5,901.91)
Segment Liabilities				
Manufacturing business	2,359.40	2,132.32	2,462.85	2,132.32
Other than manufacturing	4,774.57	4,690.65	1,613.53	4,690.65
Retail business	382.46	375.09	411.56	375.09
Less: Inter segment liabilities	(4,530.80)	(4,503.44)	(992.98)	(4,503.44)

- 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, on 8th December, 2021, both the stock exchanges viz. BSE Limited and National Stock Exchange of India Limited had granted their no-objection to the Composite Scheme. At present, the application for approval of the said Composite Scheme is pending before Hon'ble NCLT, Chandigarh.
- 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 3500000 equity shares were listed with stock exchange on 9th March 2021 and balance 5,00,000 equity shares were listed with NSE and BSE on 09th May, 2022 and 12th May, 2022 respectively.
- The consolidated Financial Results include the results for the quarter ended 30th June, 2022 and 31st March 2022 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.
- Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification.

For and on behalf of Board of Directors
JHS SVENDGAARD LABORATORIES LIMITED


Nikhil Nanda
Managing Director
DIN : 00051501



Place : New Delhi
Date : 9th August , 2022

Annexure IV

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

(Rs in Lakhs)

Particulars	Quarter Ended June 30, 2022	Quarter Ended March 31, 2022	Quarter Ended June 30, 2021	Year ended March 31, 2022
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
(net sale/income from each segment should be disclosed under this head)				
(a) Manufacturing Business	1,920.47	1,725.17	2,024.62	7,990.59
(b) Other than Manufacturing Business	108.79	118.72	100.14	498.20
(c) Retail Business	145.91	89.81	45.49	274.55
Total	2,175.17	1,933.70	2,170.25	8,763.34
Less : Inter Segment Revenue	(44.30)	(22.25)	(11.71)	(138.11)
Net Sales/Income From Operations	2,130.87	1,911.45	2,158.54	8,625.23
2. Segment Results Profit(+)/Loss (-) before tax and interest from each segment				
(a) Manufacturing Business	(117.31)	27.45	59.31	242.33
(b) Other than Manufacturing Business	(25.51)	31.50	(8.54)	10.36
(c) Retail Business	(13.60)	(4.63)	(28.82)	(91.16)
Total	(156.42)	54.32	21.95	161.53
3. Segment Assets				
(a) Manufacturing Business	21,005.08	21,108.91	21,643.39	21,108.91
(b) Other than Manufacturing Business	6,277.40	6,247.06	3,198.43	6,247.06
(c) Retail Business	704.02	745.12	874.43	745.12
Less: Inter Segment Assets	(5,961.53)	(5,901.91)	(2,392.64)	(5,901.91)
Total	22,024.97	22,199.18	23,323.61	22,199.18
4. Segment Liabilities				
(a) Manufacturing Business	2,359.40	2,132.32	2,462.85	2,132.32
(b) Other than Manufacturing Business	4,774.57	4,690.65	1,613.53	4,690.65
(c) Retail Business	382.46	375.09	411.56	375.09
Less: Inter Segment Liabilities	(4,530.80)	(4,503.44)	(992.98)	(4,503.44)
Total	2,985.63	2,694.62	3,494.96	2,694.62



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S.N. Dhawan & CO LLP

Chartered Accountants

Plot No. 51-52, Udyog Vihar Phase
IV, Gurugram, Haryana 122016,
India

Tel: +91 124 481 4444

Date: 09th August 2022

To

The Board of Directors
JHS Svendgaard Laboratories Limited
B-1/E-23 MCIE, Mathura Road,
New Delhi – 110044

Subject: Your request letter dated 01 August 2022 for reduction of statutory audit fee for financial year ended on 31 March 2023

Dear Sirs,

We are in receipt of your letter dated 01 August 2022 with a proposal to consider your request for substantial reduction of statutory audit fee for financial year ended on 31 March 2023.

We have reassessed our ability to continue as auditor in terms of Standard on Auditing and Standard on Quality Control issued by the Institute of Chartered Accountants of India and regret to inform you that proposed audit fee is not acceptable to us having regard to cost of rendering our professional services as statutory auditors of your Company and therefore, we are unable to accept your request. We are tendering our resignation as statutory auditors of the Company for the financial year 2022-2023.

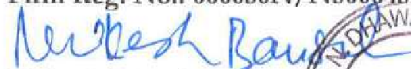
We wish to hereby convey our intention to resign as statutory auditor of the Company after the signing of Limited Review report for the quarter ended 30 June 2022.

Our sincere thanks and gratitude towards the management of the Company for giving us the opportunity and cooperation during our tenure as statutory auditors of the Company.

Kindly acknowledge a copy of receipt of this letter.

Yours faithfully,

For S. N. DHAWAN & CO LLP
Chartered Accountants
Firm Reg. No.: 000050N/N500045


Mukesh Bansal
Partner



Date: 09 August 2022
Place New Delhi

Annexure – A

Information of Resignation of Auditor

(in accordance with SEBI circular CIR/CFD/CMD1/114/2019 Dated October 18, 2019)

Sr. No.	Particulars	Explanations
1	Name of the listed entity/ material subsidiary:	JHS Svendgaard Laboratories Limited (Listed Entity)
2	Details of the statutory auditor:	
a.	Name:	S. N. Dhawan & Co LLP
b.	Address:	108, Mercantile House, 15, Kasturba Gandhi Marg, New Delhi 110001, India
c.	Phone number:	+91 124 481 4444
d.	Email:	contact@sndhawan.com
3	Details of association with the listed entity/ material subsidiary:	
a.	Date on which the statutory auditor was appointed:	01st September 2015
b.	Date on which the term of the statutory auditor was scheduled to expire:	5 (five) years from financial year 2020-2021 to 2024-2025 till the conclusion of AGM.
c.	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	We have issued our Statutory Audit Report for the year ended 31st March 2022 and Limited Review Report for the quarter ended 30th June 2022 prior to our resignation.
4	Detailed reasons for resignation:	Refer to our Resignation Letter dated 09 August 2022
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Refer to our Resignation Letter dated 09 August 2022
6	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable
a.	Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	—
b.	Whether the lack of information would have significant impact on the financial statements/results.	—
c.	Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	—
d.	Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	—
7	Any other facts relevant to the resignation:	Not Applicable



Declaration:-

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For S. N. DHAWAN & CO LLP
Chartered Accountants
Firm Reg. No.: 000050N/N500045

Mukesh Bausal
Mukesh Bausal
Partner



Date: 09 August, 2022
Place New Delhi

Annexure- C

Resignation of Statutory Auditors

Sl. No.	Particulars	Details
1	Name of Auditor	M/s S.N. Dhawan & Co. LLP, Chartered Accountants (FRN: 000050N/N500045)
2	Reason for Change viz., Resignation appointment, resignation, removal, death or otherwise	Resignation
3	Effective date of resignation	August 9, 2022
4	Brief profile	Not Applicable
5	Disclosure of relationships between directors (in case of Appointment of a director)	Not Applicable

Appointment of Statutory Auditors

Sl. No.	Particulars	Details
1	Name of Auditor	M/s TATTVAM & Co., Chartered Accountants (FRN No. 01548N)
2	Reason for Change viz., Resignation appointment, resignation, removal, death or otherwise	Appointment as Statutory Auditor of the Company to fill the casual vacancy that arises due to the resignation of the previous Auditor i.e. M/s S.N. Dhawan & Co. LLP Chartered Accountants, who shall hold to office till the conclusion of the ensuing Annual General Meeting of the Company subject to requisite compliance of the Companies Act, 2013 and other applicable laws, if any.
3	Effective date of appointment	August 9, 2022



4	Brief profile	<p>TATTVAM & Co. a partnership firm, was formed in 1997 by a group of fresh enthusiastic chartered accountants with a definite aim of providing quality professional service. Tattvam was founded to serve as an organization providing services in all spheres of Finance and accounts under one roof. The firm has a strong presence in the strategic locations of New Delhi, Gurgaon, and has associate partners across the Mumbai, Kolkata & Bengaluru. The organization is congregation of professionally qualified and experienced persons who are committed to add value and optimize the benefits which accrue to the clients.</p> <p>TATTVAM & Co. has been built on foundations of quality and a business focused and result oriented approach of servicing clients.</p>
5	Disclosure of relationships between directors	Not Applicable

