



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

To,

Date: 13<sup>th</sup> February, 2026

|  |  |
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| <b>The Listing Department<br/>Bombay Stock Exchange Limited<br/>Department of Corporate Services<br/>Phiroze Jeejeebhoy Towers,<br/>Dalal Street Mumbai – 400001</b><br><br><b><u>Scrip Code: 544197</u></b> | <b>The Listing Department<br/>National Stock Exchange of India Limited<br/>Exchange Plaza, C-1, Block-G<br/>Bandra Kurla Complex<br/>Mumbai – 400051</b><br><br><b><u>Trading Symbol: RETAIL</u></b> |
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**Subject: Outcome of the Board Meeting held on Friday, February 13, 2026.**

Dear Sir,

Pursuant to the provisions of Regulations 30 and 33(3) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company, at their meeting held today, i.e., February 13, 2026, inter alia, considered and approved the following matters:

- Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31<sup>st</sup>, 2025 and Limited Review Reports on the said results received from the Statutory Auditors of the Company.
- Statement of Deviation or variation of utilization of funds raised through Preferential Issue by the Company, for the quarter ended December 31, 2025.
- Approved the appointment of M/s R. Khattar & Associates, as the Internal Auditor for the period of 3 financial year i.e. 2025-2026 to 2027-28.

The Board Meeting commenced at 12:00 Noon and concluded at 3:50 P.M.

This information is available on the website of the Company i.e. [www.jhsretail.com](http://www.jhsretail.com).

You are requested to kindly take the same on your records.

**Thanking You,**

**For JHS Svendgaard Retail Ventures Limited**

**KULDEEP  
JANGIR**

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KULDEEP JANGIR  
Date: 2026.02.13  
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**Kuldeep Jangir**

**Company Secretary & Compliance Officer**



# PSMG & ASSOCIATES

## CHARTERED ACCOUNTANTS

### Head Office

Flat no.204, Second Floor  
Competent House, F-14, Middle Circle  
Connaught Place, New Delhi- 110001  
Email: [info@psmg.co.in](mailto:info@psmg.co.in)

### Independent Auditor's Review Report on the Quarter and Year to Date Standalone Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To,  
The Board of Directors  
JHS Svendgaard Retail Ventures Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **JHS Svendgaard Retail Ventures Limited** ("the company") for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 ("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 Regulation").
2. This preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ('Ind AS 34'), "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors of Company. Our responsibility is to express a conclusion on these Financial Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of



Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review 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.

4. Based on our review conducted and procedures performed as stated in paragraph 3 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, 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) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For PSMG & Associates**  
**Chartered Accountants**  
**FRN 008567C**



**CA Radhika Mathur**  
**Partner**  
**Membership No: 096982**  
**UDIN: 26096982AAWSEU6368**  
**Place: New Delhi**  
**Date: 13.02.2026**

**JHS SVENDGAARD RETAIL VENTURES 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 AND NINE MONTHS ENDED 31 DECEMBER 2025**

(Rs. In Lakhs)

| S.No.     | Particulars   | Quarter Ended       | Quarter Ended        | Quarter Ended       | Nine months                  | Nine Months                  | Year Ended       |
|-----------|---|---------------------|----------------------|---------------------|------------------------------|------------------------------|------------------|
|           |   | 31 December<br>2025 | 30 September<br>2025 | 30 December<br>2024 | Ended<br>31 December<br>2025 | Ended<br>31 December<br>2024 | 31 March<br>2025 |
|           |   | Unaudited           | Unaudited            | Unaudited           | Unaudited                    | Unaudited                    | Audited          |
| <b>1</b>  | <b>Income</b>   |                     |                      |                     |                              |                              |                  |
|           | Revenue from operations   | 462.83              | 398.22               | 453.77              | 1,188.71                     | 1,182.93                     | 1,614.14         |
|           | Other income  | 161.12              | 125.62               | 85.05               | 411.14                       | 353.93                       | 483.78           |
|           | <b>Total income</b>   | <b>623.95</b>       | <b>523.84</b>        | <b>538.82</b>       | <b>1,599.85</b>              | <b>1,536.86</b>              | <b>2,097.92</b>  |
| <b>2</b>  | <b>Expenses</b>   |                     |                      |                     |                              |                              |                  |
|           | Purchases of stock-in-trade   | 267.68              | 205.13               | 203.24              | 673.55                       | 595.44                       | 837.45           |
|           | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 32.19               | (18.35)              | 31.47               | (33.26)                      | (10.80)                      | (43.01)          |
|           | Employee benefits expense   | 174.73              | 165.08               | 197.25              | 504.65                       | 548.10                       | 730.74           |
|           | Finance costs   | 24.29               | 23.93                | 24.86               | 71.88                        | 78.08                        | 101.20           |
|           | Depreciation and amortisation expenses  | 70.59               | 68.39                | 71.98               | 201.42                       | 207.77                       | 278.31           |
|           | Other expenses  | 72.68               | 44.02                | 67.62               | 162.23                       | 150.61                       | 192.22           |
|           | <b>Total expenses</b>   | <b>642.16</b>       | <b>488.20</b>        | <b>596.43</b>       | <b>1,580.47</b>              | <b>1,569.20</b>              | <b>2,096.91</b>  |
| <b>3</b>  | <b>Profit/(loss) before exceptional items and tax (1-2)</b>                   | <b>(18.21)</b>      | <b>35.64</b>         | <b>(57.61)</b>      | <b>19.38</b>                 | <b>(32.34)</b>               | <b>1.01</b>      |
| <b>4</b>  | <b>Exceptional items</b>  | -                   | -                    | -                   | -                            | -                            | -                |
| <b>5</b>  | <b>Profit/(Loss) before tax (3+4)</b>   | <b>(18.21)</b>      | <b>35.64</b>         | <b>(57.61)</b>      | <b>19.38</b>                 | <b>(32.34)</b>               | <b>1.01</b>      |
| <b>6</b>  | <b>Tax expense/(income)</b>   |                     |                      |                     |                              |                              |                  |
|           | Current Tax   | (5.26)              | 9.83                 | (6.02)              | 4.57                         | -                            | -                |
|           | Deferred Tax  | 8.59                | 15.93                | (3.76)              | 30.11                        | (13.02)                      | (10.75)          |
|           | Tax for earlier years   | -                   | -                    | -                   | -                            | -                            | -                |
| <b>7</b>  | <b>Net Profit/(Loss) for the period (5-6)</b>                                 | <b>(21.54)</b>      | <b>9.87</b>          | <b>(47.84)</b>      | <b>(15.30)</b>               | <b>(19.32)</b>               | <b>11.75</b>     |
| <b>8</b>  | <b>Other comprehensive income</b>   |                     |                      |                     |                              |                              |                  |
|           | -Items that will not be reclassified to profit or loss                        | -                   | -                    | -                   | -                            | -                            | -                |
|           | -Income tax relating to items that will not be reclassified to profit or loss | -                   | -                    | -                   | -                            | -                            | -                |
|           | <b>Total other comprehensive income</b>                                       | -                   | -                    | -                   | -                            | -                            | -                |
| <b>9</b>  | <b>Total comprehensive income/ (loss) for the period (7+8)</b>                | <b>(21.54)</b>      | <b>9.87</b>          | <b>(47.84)</b>      | <b>(15.30)</b>               | <b>(19.32)</b>               | <b>11.75</b>     |
| <b>10</b> | <b>Paid-up equity share capital ( Face value per share Rs. 10/-)</b>          | <b>820.46</b>       | <b>820.46</b>        | <b>650.46</b>       | <b>820.46</b>                | <b>650.46</b>                | <b>680.46</b>    |
| <b>11</b> | <b>Earnings per equity share ( Face value per share Rs. 10/-)</b>             |                     |                      |                     |                              |                              |                  |
|           | (1) Basic (in ₹ per share)  | (0.30)              | 0.14                 | (0.74)              | (0.21)                       | (0.30)                       | 0.18             |
|           | (2) Diluted (in ₹ per share)  | (0.30)              | 0.14                 | (0.74)              | (0.21)                       | (0.30)                       | 0.18             |

**For PSMG & Associates**

Chartered Accountants

Firm Regn No. - 008567C



**CA Radhika Mathur**

Partner

M No.: 096982

UDIN: 26096982AAWSEU6368

Place : New Delhi

Date: 13-Feb-26

**JHS SVENDGAARD RETAIL VENTURES LIMITED**

**NIKHIL  
NANDA**

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**Nikhil Nanda**

Manaing Director

DIN: 00051501

## JHS SVENDGAARD RETAIL VENTURES LIMITED

Regd. Office Fifth Floor, Plot No 107, Sector-44 Institutional Area Gurugram, Gurugram, Haryana, 122001  
CIN-L52100HR2007PLC093324

### Notes:

- 1 The above standalone unaudited financial results for the nine months ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 2026. The statutory auditors have carried out limited review of the above unaudited standalone financial results.
- 2 The standalone results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements 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 members of the Company on October 26, 2024, through the EGM, approved the preferential allotment of 77,71,357 warrants each convertible into one equity shares of face value of ₹10, for cash, at an issue price of ₹50 per warrant in the Promoter and Non-Promoter Category by passing a Special Resolution. The Board of Directors, in its meeting held on 21st February 2025, 02nd June 2025 and 01st August 2025, approved the allotment of 3,00,000, 6,00,000 and 8,00,000 equity shares respectively, upon conversion of warrants into equity shares under the Promoter category. Further, out of amount of ₹1,608.92 Lakhs received against the warrants, the Company has utilized an amount of ₹50.00 Lakh towards the working capital requirements, ₹448.76 Lakhs as Advance to subsidiary, ₹861.70 Lakhs towards Investment, ₹24.92 Lakhs towards general corporate purposes and balance amount of ₹223.54 Lakhs has been kept in the form of fixed deposits and ₹1.95 Lakhs in the bank account.
- 5 The members of the Company on April 03, 2025, through the EGM, approved the preferential allotment of 29,20,000 warrants convertible into equity shares of face value of ₹10, for cash, at an issue price of ₹45 per warrant in the Promoter and Non-Promoter Category by passing a Special Resolution. The Company has received ₹ 328.50 Lakh towards twenty five percent (25%) of the total consideration receivable against preferential allotment of warrants convertible into equity shares. The amount of ₹328.50 lakh has been placed in fixed deposit.
- 6 During the quarter ended 31st December, 2025, the Authorised Share Capital of the Company stood at ₹20,00,00,000 (Rupees Twenty Crores only), divided into 2,00,00,000 (Two Crores) equity shares of ₹10/- each. The Paid-up Share Capital of the Company as on 31st December, 2025, was ₹8,20,46,000 (Rupees Eight Crores Twenty Lakhs Forty Six Thousand only), divided into 82,04,600 (Eighty Two Lakhs Four Thousand Six Hundred) equity shares of ₹10/- each.
- 7 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification.

### **For PSMG & Associates**

Chartered Accountants

Firm Regn No. - 008567C



### **CA Radhika Mathur**

Partner

M. No.: 096982

Place : New Delhi

Date: 13-Feb-26

### **For and on behalf of Board of Directors**

**NIKHIL  
NANDA**

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NIKHIL NANDA  
Date: 2026.02.13  
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**Nikhil Nanda**

Managing Director

DIN : 00051501



# PSMG & ASSOCIATES

## CHARTERED ACCOUNTANTS

### Head Office

Flat no.204, Second Floor  
Competent House, F-14, Middle Circle  
Connaught Place, New Delhi- 110001  
Email: [info@psmg.co.in](mailto:info@psmg.co.in)

### Independent Auditor's Review Report on the Quarter and Year to Date Consolidated Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To,  
The Board of Directors  
JHS Svendgaard Retail Ventures Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **JHS Svendgaard Retail Ventures Limited** ("the Parent Company") and its subsidiary (PJHS Entertainment Private Limited), and its share of the net profit after tax and total comprehensive income of subsidiary company (together referred to as Group Company), for the quarter ended 31<sup>st</sup> December, 2025 and year to date from April 01, 2025 to December 31, 2025 ("the Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations'). Attention is drawn that the comparative financial results for the corresponding previous period of Nine (9) months have not been prepared as the company has acquired subsidiary PJHS Entertainment Private Limited during the reporting period.
2. This preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ('Ind AS 34'), "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors of Company. Our responsibility is to express a conclusion on these Financial Statement based on our review.



3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 as amended, 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) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 5. Other Matters

The unaudited consolidated financial results include the interim financial information of 1 subsidiary (PJHS Entertainment Private Limited), which have not been reviewed by us. These financial results reviewed by the other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far related to the amount and disclosure included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

**For PSMG & Associates**  
**Chartered Accountants**  
**FRN. 008567C**



**CA Radhika Mathur**  
**Partner**  
**Membership No: 096982**  
**UDIN: 26096982LOVOUT1866**  
**Place: New Delhi**  
**Date: 13.02.2026**

**JHS SVENDGAARD RETAIL VENTURES LIMITED**  
 Regd. Office Fifth Floor, Plot No 107, Sector-44 Institutional Area Gurugram, Gurugram, Haryana, India, 122001  
 CIN-L52100HR2007PLC093324

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

(Rs. in lakhs)

| S.No.     | Particulars   | Quarter Ended    | Quarter Ended     | Quarter Ended    | Nine months            | Nine Months            | Year Ended    |
|-----------|---|------------------|-------------------|------------------|------------------------|------------------------|---------------|
|           |   | 31 December 2025 | 30 September 2025 | 30 December 2024 | Ended 31 December 2025 | Ended 31 December 2024 | 31 March 2025 |
|           |   | Unaudited        | Unaudited         | Unaudited        | Unaudited              | Unaudited              | Unaudited     |
| <b>1</b>  | <b>Income</b>   |                  |                   |                  |                        |                        |               |
|           | Revenue from operations   | 462.83           | 398.22            | -                | 1,191.71               | -                      | -             |
|           | Other income  | 170.11           | 125.62            | -                | 420.13                 | -                      | -             |
|           | <b>Total income</b>   | <b>632.94</b>    | <b>523.85</b>     | <b>-</b>         | <b>1,611.84</b>        | <b>-</b>               | <b>-</b>      |
| <b>2</b>  | <b>Expenses</b>   |                  |                   |                  |                        |                        |               |
|           | Purchases of stock-in-trade   | 267.68           | 205.13            | -                | 673.55                 | -                      | -             |
|           | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 32.19            | (18.35)           | -                | (33.26)                | -                      | -             |
|           | Employee benefits expense   | 174.73           | 165.08            | -                | 504.65                 | -                      | -             |
|           | Finance costs   | 24.29            | 23.93             | -                | 71.88                  | -                      | -             |
|           | Depreciation and amortisation expenses  | 70.59            | 68.39             | -                | 201.42                 | -                      | -             |
|           | Other expenses  | 72.94            | 50.85             | -                | 176.03                 | -                      | -             |
|           | <b>Total expenses</b>   | <b>642.42</b>    | <b>495.05</b>     | <b>-</b>         | <b>1,594.27</b>        | <b>-</b>               | <b>-</b>      |
| <b>3</b>  | <b>Profit/(loss) before exceptional items and tax (1-2)</b>                   | <b>(9.48)</b>    | <b>28.80</b>      | <b>-</b>         | <b>17.57</b>           | <b>-</b>               | <b>-</b>      |
| <b>4</b>  | Exceptional items   | -                | -                 | -                | -                      | -                      | -             |
| <b>5</b>  | <b>Profit/(Loss) before tax (3+4)</b>   | <b>(9.48)</b>    | <b>28.80</b>      | <b>-</b>         | <b>17.57</b>           | <b>-</b>               | <b>-</b>      |
| <b>6</b>  | <b>Tax expense/(income)</b>   |                  |                   |                  |                        |                        |               |
|           | Current Tax   | (5.26)           | 9.83              | -                | 4.57                   | -                      | -             |
|           | Deferred Tax  | 8.59             | 15.93             | -                | 30.11                  | -                      | -             |
|           | Tax for earlier years   | -                | -                 | -                | -                      | -                      | -             |
| <b>7</b>  | <b>Net Profit/(Loss) for the period (5-6)</b>                                 | <b>(12.80)</b>   | <b>3.03</b>       | <b>-</b>         | <b>(17.11)</b>         | <b>-</b>               | <b>-</b>      |
| <b>8</b>  | <b>Other comprehensive income</b>   |                  |                   |                  |                        |                        |               |
|           | -Items that will not be reclassified to profit or loss                        | -                | -                 | -                | -                      | -                      | -             |
|           | -Income tax relating to items that will not be reclassified to profit or loss | -                | -                 | -                | -                      | -                      | -             |
|           | <b>Total other comprehensive income</b>                                       | <b>-</b>         | <b>-</b>          | <b>-</b>         | <b>-</b>               | <b>-</b>               | <b>-</b>      |
| <b>9</b>  | <b>Total comprehensive income/ (loss) for the period (7+8)</b>                | <b>(12.80)</b>   | <b>3.03</b>       | <b>-</b>         | <b>(17.11)</b>         | <b>-</b>               | <b>-</b>      |
|           | <b>Net profit attributable to:</b>  |                  |                   |                  |                        |                        |               |
|           | Owners of the Company   | (17.16)          | 6.45              | -                | (16.20)                | -                      | -             |
|           | Non-controlling interest  | 4.36             | (3.42)            | -                | (0.90)                 | -                      | -             |
|           | <b>Other Comprehensive Income attributable to:</b>                            |                  |                   |                  |                        |                        |               |
|           | Owners of the Company   | -                | -                 | -                | -                      | -                      | -             |
|           | Non-controlling interest  | -                | -                 | -                | -                      | -                      | -             |
|           | <b>Total Comprehensive Income attributable to:</b>                            |                  |                   |                  |                        |                        |               |
|           | Owners of the Company   | (17.16)          | 6.45              | -                | (16.20)                | -                      | -             |
|           | Non-controlling interest  | 4.36             | (3.42)            | -                | (0.90)                 | -                      | -             |
| <b>10</b> | <b>Paid-up equity share capital ( Face value per share Rs. 10/-)</b>          | <b>820.46</b>    | <b>820.46</b>     | <b>-</b>         | <b>820.46</b>          | <b>-</b>               | <b>-</b>      |
| <b>11</b> | <b>Earnings per equity share ( Face value per share Rs. 10/-)</b>             |                  |                   |                  |                        |                        |               |
|           | Basic (Rs.)   | (0.35)           | 0.09              | -                | (0.29)                 | -                      | -             |
|           | Diluted (Rs.)   | (0.35)           | 0.09              | -                | (0.29)                 | -                      | -             |

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



CA Radhika Mathur  
 Partner  
 M. No.: 096982  
 UDIN.: 26096982LOVOUT1866

Place : New Delhi  
 Date: 13-Feb-26

JHS SVENDGAARD RETAIL VENTURES LIMITED

**NIKHIL  
 NANDA**

Nikhil Nanda  
 Managing Director  
 DIN: 00051501

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 NIKHIL NANDA  
 Date: 2026.02.13  
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## JHS SVENDGAARD RETAIL VENTURES LIMITED

Regd. Office Fifth Floor, Plot No 107, Sector-44 Institutional Area Gurugram, Gurugram, Haryana, 122001  
CIN-L52100HR2007PLC093324

### Notes:

- 1 The above consolidated unaudited financial results for the nine months ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13,2026. The statutory auditors have carried out limited review of the above unaudited standalone financial results.
- 2 The standalone results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements 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 members of the Company on October 26,2024, through the EGM, approved the preferential allotment of 77,71,357 warrants each convertible into one equity shares of face value of ₹10, for cash, at an issue price of ₹50 per warrant in the Promoter and Non-Promoter Category by passing a Special Resolution. The Board of Directors, in its meeting held on 21st February 2025, 02nd June 2025 and 01st August 2025, approved the allotment of 3,00,000, 6,00,000 and 8,00,000 equity shares respectively, upon conversion of warrants into equity shares under the Promoter category. Further, out of amount of ₹1,608.92 Lakhs received against the warrants, the Company has utilized an amount of ₹50.00 Lakh towards the working capital requirements, ₹448.76 Lakhs as Advance to subsidiary, ₹861.70 Lakhs towards Investment, ₹24.92 Lakhs towards general corporate purposes and balance amount of ₹223.54 Lakhs has been kept in the form of fixed deposits and ₹1.95 Lakhs in the bank account.
- 5 The members of the Company on April 03,2025, through the EGM, approved the preferential allotment of 29,20,000 warrants convertible into equity shares of face value of ₹10, for cash, at an issue price of ₹45 per warrant in the Promoter and Non-Promoter Category by passing a Special Resolution. The Company has received ₹ 328.50 Lakh towards twenty five percent (25%) of the total consideration receivable against preferential allotment of warrants convertible into equity shares. The amount of ₹328.50 lakh has been placed in fixed deposits.
- 6 During the quarter ended 31st December, 2025, the Authorised Share Capital of the Company stood at ₹20,00,00,000 (Rupees Twenty Crores only), divided into 2,00,00,000 (Two Crores) equity shares of ₹10/- each. The Paid-up Share Capital of the Company as on 31st December, 2025, was ₹8,20,46,000 (Rupees Eight Crores Twenty Lakhs Forty Six Thousand only), divided into 82,04,600 (Eighty Two Lakhs Four Thousand Six Hundred) equity shares of ₹10/- each.
- 7 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification.

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



**CA Radhika Mathur**  
Partner  
M. No.: 096982

Place : New Delhi  
Date: 13-Feb-26

**For and on behalf of Board of Directors**

**NIKHIL  
NANDA**

Digitally signed by  
NIKHIL NANDA  
Date: 2026.02.13  
18:02:42 +05'30'

**Nikhil Nanda**  
Managing Director  
DIN : 00051501

**Statement of Deviation / Variation in utilization of Funds Raised**

| <b>Particulars</b>  | <b>Details</b>                         |
|---|--|
| <b>Name of listed entity</b>  | JHS Svendgaard Retail Ventures Limited |
| <b>Mode of Fund Raising</b>   | Preferential Issue                     |
| <b>Date of Raising Funds</b>  | 27 <sup>th</sup> September 2024        |
| <b>Amount Raised</b>  | Rs. 38.85 crores                       |
| <b>Report filed for Quarter ended</b>   | December 31, 2025                      |
| <b>Monitoring Agency</b>  | N.A.                                   |
| <b>Monitoring Agency Name, if applicable</b>  | N.A.                                   |
| <b>Is there a Deviation / Variation in use of funds raised</b>  | No                                     |
| <b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b> | N.A.                                   |
| <b>If Yes, Date of shareholder Approval</b>   | N.A.                                   |
| <b>Explanation for the Deviation / Variation</b>  | NIL                                    |
| <b>Comments of the Audit Committee after review</b>   | NIL                                    |
| <b>Comments of the auditors, if any</b>   | NIL                                    |

(In Lakhs)

| Sr. No. | Original Object  | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilized | Amount of Deviation/Variation for the quarter according to applicable object |
|---------|--|-------------------------|---------------------|-----------------------------|----------------|--|
| 1       | To meet the Working Capital requirements of the Company.   | N.A.                    | 582.85              | 0.00                        | 50.00          | 0.00   |
| 2       | To meet the Capital expenditure needs of the Company (including development, refurbishment and renovation expenses of existing assets).  | N.A.                    | 388.56              | 0.00                        | 0.00           | 0.00   |
| 3       | To meet fund requirements for enhancement of operational capabilities of the Company (organic or inorganic) either through investments, acquisitions, financing of business opportunities, strategic initiatives | N.A.                    | 2,331.41            | 0.00                        | 1310.46        | 0.00   |
| 4.      | General Corporate Purpose  | N.A.                    | 582.85              | 0.00                        | 24.92          | 0.00   |

**Statement of Deviation / Variation in utilization of Funds Raised**



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

| <b>Particulars</b>  | <b>Details</b>                         |
|---|--|
| <b>Name of listed entity</b>  | JHS Svendgaard Retail Ventures Limited |
| <b>Mode of Fund Raising</b>   | Preferential Issue                     |
| <b>Date of Raising Funds</b>  | 05 <sup>th</sup> March 2025            |
| <b>Amount Raised</b>  | Rs. 13.14 crores                       |
| <b>Report filed for Quarter ended</b>   | December 31, 2025                      |
| <b>Monitoring Agency</b>  | N.A.                                   |
| <b>Monitoring Agency Name, if applicable</b>  | N.A.                                   |
| <b>Is there a Deviation / Variation in use of funds raised</b>  | No                                     |
| <b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b> | N.A.                                   |
| <b>If Yes, Date of shareholder Approval</b>   | N.A.                                   |
| <b>Explanation for the Deviation / Variation</b>  | NIL                                    |
| <b>Comments of the Audit Committee after review</b>   | NIL                                    |
| <b>Comments of the auditors, if any</b>   | NIL                                    |

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**Corporate Office: B-1/E-9, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110044.**  
**Registered Office: Fifth Floor, Plot No. - 107, Sector-44, Institutional Area, Gurugram, Haryana-122001**  
**E-mail: [cs@jhsretail.com](mailto:cs@jhsretail.com) Contact No. 011-41422075**



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

(In Lakhs)

| Sr. No. | Original Object                     | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilized | Amount of Deviation/Variation for the quarter according to applicable object |
|---------|-------------------------------------|-------------------------|---------------------|-----------------------------|----------------|--|
| 1       | Acquisition or Strategic Investment | N.A.                    | 657.00              | 0.00                        | 0.00           | 0.00   |
| 2       | Business Expansion                  | N.A.                    | 328.50              | 0.00                        | 0.00           | 0.00   |
| 3       | General corporate purpose           | N.A.                    | 328.50              | 0.00                        | 0.00           | 0.00   |

**Annexure-A**

**Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026.**

| <b>Sr. No.</b> | <b>Particulars</b>                            | <b>Description</b>   |
|----------------|---|--|
| 1              | Reason for Change                             | Appointment  |
| 2              | Date of Appointment & Terms of Appointment    | Appointed in Board Meeting held on 13 February, 2026 for the period of 3 financial year i.e. 2025-2026 to 2027-28.   |
| 3              | Name of the Internal Auditor                  | <b>R. Khattar &amp; Associates</b>   |
| 4              | Brief Profile                                 | Ranjit Khattar is the Managing Partner at R. Khattar & Associates and has been instrumental in setting up the advisory service in 1990. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India. He holds a Bachelor of Commerce degree from Shri Ram college of Commerce. He oversees the overall Audit practice and Corporate Finance division with more than 30 years of experience in the financial service industry, he has advised companies across various sectors i.e. Hospitality, Automobile, Infrastructure, Realty, Consumer Durables, Engineering Industries and other sectors. |
| 5              | Disclosure of relationships between directors | N.A.   |