



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

To,

Date: February 11, 2025

The Listing Department Bombay Stock Exchange Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400001 <u>Scrip Code: 544197</u>	The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G Bandra Kurla Complex Mumbai – 400051 <u>Trading Symbol: RETAIL</u>
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Subject: Outcome of the Board Meeting held on Tuesday, February 11th, 2025.

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,

As per above referred provisions, this is to inform that the Board of Directors of the Company at their meeting held today i.e. Tuesday, February 11, 2025, inter-alia transacted the following business.

1. Considered and approved the Unaudited Financial Results along with the Limited Review Report for the quarter and nine months ended December 31st, 2024, which is enclosed as “**Annexure A**”.
2. Based on the recommendations of the Audit Committee of the Company, the Board has approved the appointment of M/s R. Khattar & Associates (FRN 009880N), Chartered Accountants, as the Internal Auditor of the Company for FY 2024-2025.

Details as required under Regulation 30 read with Para A Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, with respect to the appointment, is enclosed as “**Annexure B**”

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 3:45 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**



PSMG & ASSOCIATES

CHARTERED ACCOUNTANTS

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DELHI-NCR

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF JHS SVENDGAARD RETAIL VENTURES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2024

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 Statement of profit and loss statement and other explanatory notes thereto (together hereinafter referred to as "the Statement") for the quarter and nine months ended on 31.12.2024 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 31.12.2023 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



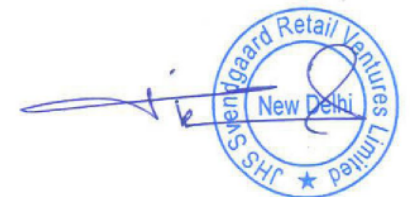

CA Sandeep Jain
Partner
Membership No: 077281
UDIN: 25077281BMJCBM4462
Place: New Delhi
Date: 11.02.2025

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 FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

(Rs. In Lakhs)

S.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine months Ended	Nine Months Ended	Year Ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	453.77	382.64	329.18	1,182.93	964.63	1,304.81
	Other income	85.05	157.99	110.56	353.93	269.55	355.30
	Total income	538.82	540.63	439.74	1,536.86	1,234.18	1,660.10
2	Expenses						
	Purchases of stock-in-trade	203.24	207.14	183.40	595.44	538.48	708.40
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	31.47	(25.57)	1.30	(10.80)	(35.37)	(12.21)
	Employee benefits expense	197.25	187.21	119.78	548.10	390.70	541.96
	Finance costs	24.86	43.12	2.15	78.08	26.19	32.14
	Depreciation and amortisation expenses	71.98	77.23	177.95	207.77	169.29	226.18
	Other expenses	67.62	40.82	(60.25)	150.61	130.14	134.56
	Total expenses	596.43	529.95	424.33	1,569.20	1,219.44	1,631.03
3	Profit/(loss) before exceptional items and tax (1-2)	(57.61)	10.68	15.41	(32.34)	14.74	29.08
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	(57.61)	10.68	15.41	(32.34)	14.74	29.08
6	Tax expense/(income)						
	Current Tax	(6.02)	2.32	(0.32)	-	3.27	12.35
	Deferred Tax	(3.76)	(10.46)	(2.82)	(13.02)	(5.14)	(8.75)
	Tax for earlier years	-	-	-	-	-	-
	MAT Credit (PL)	-	-	-	-	-	-
7	Net Profit/(Loss) for the period (5-6)	(47.84)	18.83	18.56	(19.32)	16.62	25.48



S.No.	Particulars	Quarter Ended 31 December 2024	Quarter Ended 30 September 2024	Quarter Ended 31 December 2023	Nine months Ended 31 December 2024	Nine Months Ended 31 December 2023	Year Ended 31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
8	Other comprehensive income						
	-Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	-Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	-
9	Total comprehensive income/ (loss) for the period (7+8)	(47.84)	18.83	18.56	(19.32)	16.62	25.48
10	Paid-up equity share capital (Face value per share Rs. 10/-)	650.46	650.46	650.46	650.46	650.46	650.46
11	Earnings per equity share (Face value per share Rs. 10/-)						
	(1) Basic (in ₹ per share)	(0.74)	0.29	0.29	(0.30)	0.26	0.39
	(2) Diluted (in ₹ per share)	(0.74)	0.29	0.29	(0.30)	0.26	0.39

As per our report of even date attached
For PSMG & Associates
Chartered Accountants
Firm Regn No. - 008567C

JHS SVENDGAARD RETAIL VENTURES LIMITED



CA Sandeep Jain

Partner

M. No.: 077281

UDIN.: 25077281BMJCBM4462

Nikhil Nanda
Managing Director
DIN: 00051501



Place : New Delhi

Date: 11 February 2025

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, 122001

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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 11 February 2025.
- 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 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.
- 7 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 : 11 February 2025

For and on behalf of Board of Directors

Nikhil Nanda
Managing Director
DIN : 00051501



Annexure-B

Details as required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement), 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.

Sr. No.	Particulars	Remarks
1	Name of the Auditor	M/s R. Khattar & Associates
2	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of M/s R. Khattar & Associates as Internal Auditor of the Company.
3	Date of Appointment	11 th February, 2025
4	Term of Appointment	1 Year (F.Y. 2024-25)
5	Brief Profile	<p>Ranjit Khattar is the Managing Partner at R. Khattar & Associates and has been instrumental in setting up the advisory service in 1990.</p> <p>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.</p> <p>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.</p>