

Date:9<sup>th</sup> November,2023

To,  
BSE Ltd.  
P. J. Towers  
Dalal Street,  
Mumbai - 400 001

Dear Sir/Madam,

**Sub: Outcome of the Seventh (07/2023-24) Board Meeting of the Directors**  
**BSE Code: 524444**

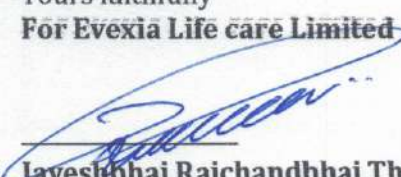
Dear Sir,

This is to inform you that pursuant to the Regulation 30, any other Regulation of SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015 that the meeting of the Board of Directors of the Company was held on Thursday, November 9,2023 at the Registered Office of the company situated at Tundav, Anjesar Road, Village -Savli,Dist-Vadodara, Vadodara-391775, Gujarat which commenced at 03:45 PM and concluded at 05:35 PM. In that meeting the Board has considered and approved following matters:

- 1) Considered and approved the Un-Audited Financial Results of the Company(Standalone and Consolidated) for the Quarter and half year ended 30<sup>th</sup> September,2023 along with limited review report as per regulation 33 of SEBI(LODR) Regulations,2015;
- 2) Took note of cessation of Mr. ChandreshkumarVishnubhai Kahar(DIN: 07318098) and Mr. NareshbhaiArvinbhai Patel (DIN: 06736529)as Independent Directors of the Company due to expiry of their second term as an Independent Director of the Company with effect from 26<sup>th</sup> September, 2023;
- 3) Considered and Appointed Mr. Mohammad raza Makrani (DIN: 10335547) as an Additional Independent Director under the Category Non Executive – Independent Director w.e.f. November 9,2023, subject to necessary approval;
- 4) Considered and Appointed Mr. Parth Patel (DIN: 10345128) as an Additional Independent Director under the Category Non Executive – Independent Director w.e.f. November 09, 2023 subject to necessary approval;
- 5) Considered and approved re-constitution of Board Committees of the Company Viz. Audit Committee, Nomination & remuneration committee and Stakeholder's Relationship Committee of the Company due to appointment of Directors.

You are requested to take the same on your record.

Thanking you,  
Yours faithfully  
For Evexia Life care Limited

  
Jayeshbhai Raichandbhai Thakkar  
Chairman & Managing Director  
DIN: 01631093





**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

Review Report to  
The Board of Directors  
**Evexia Lifecare Limited (Formerly Knows as KavIt Industries Limited)**

1. We have reviewed the accompanying statement of Unaudited Standalone financial results ('the Statement') of Evexia Lifecare Limited ("the Company") for the quarter ended 30th September, 2023, and year to date results for the period from 1 April 2023 to 30 September 2023 (the Statements) being submitted by the Company pursuant to the requirements of Regulation 33 of 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 Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS 34"), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedure. 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. Accordingly, we do not express an audit opinion.

#### 4. Basis for Qualified opinion:

- a) We draw attention to the Note No 4 to the Financial Results, which indicates that the Company has Trade Receivable amounting to Rs.8965.47/-Lakhs, out of them Rs. 2762.875/- Lakhs pertains to the outstanding for more than two to three years. The Company has not either created an ECL provision or impaired the balances of these Trade Receivables in accordance with the requirements of 'Ind AS 109: Financial instruments', as the management considers such balances as good and recoverable in future.
- b) We draw attention to the Note No 5 to the Financial Results, which indicates that The Company has granted Interest free loans to associates concern and others of INR 4156.85 Lakhs, the terms and conditions including repayment thereof have not been stipulated by the Company,, out of them Loans receivables of INR 1449.32 lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial instruments', as the management considers such balances as good and recoverable in future. In the absence of such assessment for expected credit loss by the Management and any other evidence to corroborate the Management's assessment, we are unable to comment on the recoverability of these balances and the consequent impact, if any, on the provision thereon and the loss reported in the financial results.
- c) We draw attention to the Note No 6 to the Financial Results, which indicates that the Company has not recognised the financial liabilities of Foreign Currency Convertible Bonds amounting to INR 68,887.47 Lakhs at amortized cost as per the Ind AS 109 Financial instruments. Had this amortization is followed as per Ind AS 109, Profit after tax for the year and





consequently Retained Earnings as at 30th September, 2023 would have been lower by Rs.960.99/-Lakhs.

- d) We draw attention to the Note No 7 to the Financial Results, which indicates that In the absence of sufficient information, the company is unable to determine the fair valuation of its investment in the unquoted equity shares of the Companies amounting Rs. 87.39/- Lakhs as at 30th September, 2023 and consequently adjustments, if any, to the carrying value of investments in unquoted equity shares as at 30th September, 2023 have not been recognized.
5. Based on our review conducted as above except for the possible effect of the matter described in the paragraph 4 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles 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.

**TEJAS K. SONI AND COMPANY**  
**CHARTERED ACCOUNTANTS**  
FRN : 0135093W

*Tejas K. Soni*

**TEJAS K. SONI**  
**PROPRIETOR**  
**M. NO. 150418**  
**UDIN : 23150418BGRXUE6054**



**DATE : 09.11.2023**  
**PLACE : VADODARA**

TEJAS K. SONI AND COMPANY  
CHARTERED ACCOUNTANTS  
FRN : 0135093W

TEJAS K. SONI  
PROPRIETOR

**Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)**

CIN NO. L23100GJ1990PLC014692

Regd. Office - Tundav Anjesar Road, Vill - Tundav, Ta.L. - Savli, Vadodara - 391775

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

Ph. No. 0265 -2361100; E-mail: info@evexialifecare.com

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	1,048.24	1,401.88	1,213.60	2,450.12	2,603.39	6,873.16
	Other Income	0.12	-	36.28	0.12	81.68	185.95
	<b>Total Revenue</b>	<b>1,048.36</b>	<b>1,401.88</b>	<b>1,249.88</b>	<b>2,450.24</b>	<b>2,685.07</b>	<b>7,059.11</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	62.06	28.69	71.16	90.75	97.77	104.27
	(b) Purchases of Traded Goods	921.59	1,180.75	1,023.39	2,102.34	2,320.59	6,406.52
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.21)	50.50	(21.50)	37.29	(21.50)	(83.25)
	(d) Employee Benefit Expenses	18.47	22.73	32.36	41.20	56.40	103.79
	(e) Finance Cost	0.87	0.14	0.37	1.01	1.75	17.77
	(f) Depreciation and amortisation expense	9.82	9.68	9.95	19.50	19.20	39.33
	(g) Other expenses	25.79	99.29	72.55	125.08	118.19	185.70
	<b>Total expenses</b>	<b>1,025.40</b>	<b>1,391.78</b>	<b>1,188.28</b>	<b>2,417.18</b>	<b>2,592.39</b>	<b>6,774.14</b>
<b>3</b>	<b>Profit Before Tax</b>	<b>22.96</b>	<b>10.09</b>	<b>61.60</b>	<b>33.06</b>	<b>92.68</b>	<b>284.97</b>
<b>4</b>	<b>Tax Expense</b>						
	1) Current Tax	3.33	2.62	16.02	5.95	24.10	79.28
	2) Income Tax of Earlier Year	-	-	-	-	-	7.01
	3) Deferred Tax	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) for the period</b>	<b>19.63</b>	<b>7.47</b>	<b>45.58</b>	<b>27.11</b>	<b>68.59</b>	<b>198.68</b>
<b>6</b>	<b>Other Comprehensive Income/(Loss)</b>						
	<b>(i) Items that will not be reclassified to profit or loss</b>						
	Remeasurement of Defined benefit plans	-	-	-	-	-	1.91
	Equity instruments through other comprehensive income	-	-	-	-	-	-
	<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>						
	Remeasurement of Defined benefit plans	-	-	-	-	-	(0.92)
	Equity instruments through other comprehensive income	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Total Comprehensive income for the period</b>	<b>19.63</b>	<b>7.47</b>	<b>45.58</b>	<b>27.11</b>	<b>68.59</b>	<b>197.69</b>
	Paid up Equity Share Capital (Face Value of Rs 1/- each)	6,644.33	6,644.43	6,193.33	6,644.33	6,193.33	6,644.33
	Earnings per equity share						
	(a) Basic	0.003	0.001	0.007	0.004	0.011	0.030
	(b) Diluted	0.003	0.001	0.007	0.004	0.011	0.030

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)

Place: Vadodara  
Date: 09/11/2023

  
**Jayeshbhai B. Thakkar**  
 Managing Director  
 DIN - 01631093



**Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)**

CIN NO. L23100GJ1990PLC014692

Regd. Office : Tundav Anjesar Road, Vil: Tundav, Tal: Savli, Dist: Vadodara - 391775.

Standalone Balance Sheet as at 30th September 2023.

(Rs. in Lakhs)

Sr No.	Particulars	30/09/2023 (UnAudited)	31/03/2023 (Audited)
1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	1,093.73	1,098.13
	(b) Capital work-in-progress	-	-
	(c) Financial Assets		
	(i) Investments in Subsidiary	69,793.46	69,793.54
	(ii) Investments	87.39	87.39
	(iii) Loans	27.18	27.18
	(iv) Trade Receivables	3,017.14	4,301.85
	(d) Other non-current assets	82.01	145.11
	(e) Deferred Tax Assets	-	-
2)	<b>Current assets</b>		
	(a) Inventories	71.79	111.22
	(b) Financial Assets	-	-
	(i) Trade receivables	5,948.33	2,848.58
	(ii) Cash and cash equivalents	1.58	7.21
	(iii) Loans	4,577.07	4,653.51
	(c) Other current assets	889.14	521.78
	<b>Total Assets</b>	<b>85,588.82</b>	<b>83,595.53</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share capital	6,644.33	6,644.33
	(b) Other Equity	2,509.98	2,490.55
	<b>Total</b>	<b>9,154.31</b>	<b>9,134.88</b>
	<b>LIABILITIES</b>		
1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	68,887.47	68,887.47
	(ii) Trade Payable	3,316.32	1,450.65
	(b) Deferred Tax Liabilities (Net)	17.24	17.24
2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	575.21	573.19
	(ii) Trade payables	2,646.02	3,125.37
	(iii) Other Financial liabilities	-	-
	(b) Other current liabilities	940.31	319.78
	(c) Provisions	6.74	7.69
	(d) Current Tax Liabilities (Net)	45.20	79.28
	<b>Total</b>	<b>76,434.50</b>	<b>74,460.65</b>
	<b>Total Equity and Liabilities</b>	<b>85,588.82</b>	<b>83,595.53</b>



**Evexia Lifecare Limited (Formerly Known as Kavita Industries Limited)**

**CIN NO. L23100GJ1990PLC014692**

**Unaudited Cash Flow Statement for the half year ended Sep 30, 2023**

(Rs. in Lakhs)

Particulars	For the year ended 30th September 2023	For the year ended 30th September 2022
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit before Tax	33.06	92.69
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation Expense	19.50	19.20
Bad Debts	0.12	20.58
Other non-operating income (Incl Written - off)		-
Interest Income	-	(81.68)
Interest Expense	0.78	1.63
Preliminary Expenses Written off	-	6.10
Operating Profit before Working Capital changes	53.46	58.51
<b>Movement in Working Capital :</b>		
(Increase)/Decrease in Inventories	39.44	10.51
(Increase)/Decrease in Trade Receivables	(1,815.03)	(1,787.00)
(Increase)/Decrease in Other Assets	(304.25)	(2.64)
Increase/(Decrease) in Trade Payable	1,386.32	1,924.86
Increase/(Decrease) in Other Current Liability	595.18	(50.43)
Cash Generated from Operation	(44.89)	153.81
Direct Tax Paid (Net of Refunds)	(40.00)	
<b>Net Cash inflow from/ (outflow) from Operating activities (A)</b>	<b>(84.89)</b>	<b>153.81</b>
<b>B. Cash Flow from Investing Activities :</b>		
Purchase of fixed assets	-	(239.24)
Purchase of Investments	-	-
Repayment received of intercorporate Loans	76.44	68.86
<b>Net Cash inflow from/ (outflow) from Investing Activities (B)</b>	<b>76.44</b>	<b>(170.38)</b>
<b>C. Cash Flow from Financing Activities :</b>		
Proceeds / (Repayment) from Long Term Borrowings (Net)	2.02	
Repayment / (Proceeds) received from Loans and Advances (Net)	-	
Interest paid	0.78	(1.63)
Proceeds of Share Application money/Share Capital	-	
<b>Net Cash inflow from/ (outflow) from Financing activities (C)</b>	<b>2.81</b>	<b>(1.63)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(5.64)</b>	<b>(18.20)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>7.21</b>	<b>35.51</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>1.57</b>	<b>17.31</b>
<b>Components of Cash and cash equivalents</b>		
Cash on hand	0.56	0.72
With Banks		
- on Current Account	1.02	16.59
<b>Cash and Cash equivalents</b>	<b>1.58</b>	<b>17.31</b>



**Notes to Standalone Financial Results - Q2 FY 2023-2024**

- 1 The above results which are published have been reviewed and approved by the Board of Directors of the Company at their meeting held on 9th November,2023. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules Issued thereunder and the other accounting principles generally accepted In India.) The unaudited financial results for the quarter and half year ended September 30, 2023 have been subjected to limited review by the Statutory Auditors.
- 2 The above standalone financial results have been reviewed and recommended by Audit Committee and have been approved and taken on record by Board of Directors at its meeting on 9th November,2023.
- 3 The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of Company.
- 4 The Company has Trade Receivable amounting to Rs.8965.47/-Lakhs, out of them Rs. 2762.875/- Lakhs pertains to the outstanding for more than two to three years. The Company has not either created an ECL provision or impaired the balances of these Trade Receivables in accordance with the requirements of 'Ind AS 109: Financial instruments', as the management considers such balances as good and recoverable in future.
- 5 The Company has granted Interest free loans to associates concern and others of INR 4156.85 Lakhs, the terms and conditions including repayment thereof have not been stipulated by the Company., out of them Loans receivables of INR 1449.32 lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial instruments', as the management considers such balances as good and recoverable in future. In the absence of such assessment for expected credit loss by the Management and any other evidence to corroborate the Management's assessment, we are unable to comment on the recoverability of these balances and the consequent impact, if any, on the provision thereon and the loss reported in the financial results.
- 6 The Company has not recognised the financial liabilities of Foreign Currency Convertible Bonds amounting to INR 68,887.47 Lakhs at amortised cost as per the Ind AS 109 Financial instruments. Had this amortisation is followed as per Ind AS 109, Profit after tax for the year and consequently Retained Earnings as at 30th September, 2023 would have been lower by Rs. 960.99/- Lakhs.
- 7 In the absence of sufficient information, the company is unable to determine the fair valuation of its investment in the unquoted equity shares of the Companies amounting Rs.87.39 Lakhs as at 30th September, 2023 and consequently adjustments, if any, to the carrying value of investments in unquoted equity shares as at 30th September, 2023 have not been recognized.
- 8 The Company has not provided for provision related to defined benefits plan for the quarter ended 30th September 2023 and hence corresponding deferred tax expenses also not provided.
- 9 Figures for the previous periods have been regrouped and/or rearranged and/or reclassified wherever necessary to make them comparable with those of current periods.

**Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)**

Place: Vadodara  
Date:09/11/2023



**Jayeshhhhal R. Thakkar**  
Managing Director  
DIN - 01631093





**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
**Evexia Lifecare Limited (Formerly Known as Kavita Industries Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results ('the Statement') of Evexia Lifecare Limited (Formerly Known as Kavita Industries Limited) ("the Holding Company") and its subsidiaries (the Holding and its subsidiaries together referred to as "Group") for the quarter ended September 30, 2023, and year to date results for the period from 1 April 2023 to 30 September 2023 (the Statements) being submitted by the Holding pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Amendment').
2. This Statement, which is the responsibility of the Holding's Management and approved by the Holding's Board of Directors, has been prepared 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 as amended, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 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. 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 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Securities and Exchange Board of India Circular CIR/CFD/CMD1/44/2019 Dated 29 March 2019 issued under 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 below mentioned subsidiaries and Associate.

Sr No	Name	Subsidiary / Associate	Country of Incorporation
1	Kavit Edible Oil Limited	Subsidiary	India
2	Kavit Trading Private Limited	Subsidiary	India
3	Evexia Lifecare Africa Limited	Subsidiary	UK
4	Heemsol Energy System Pvt Ltd	Associate	India

**5. Basis for Qualified opinion:**

- i. We draw attention to the Note No 4 to the Financial Results, which indicates that the Company has Trade Receivable amounting to Rs.8965.47/-Lakhs, out of them Rs. 2762.875/- Lakhs pertains to the outstanding for more than two to three years. The Company has not either created an ECL provision or impaired the balances of these Trade Receivables in accordance with the requirements of 'Ind AS 109: Financial instruments', as the management considers such balances as good and recoverable in future.
- ii. We draw attention to the Note No 5 to the Financial Results, which indicates that The Company has granted Interest free loans to associates concern and others of INR 4156.85 Lakhs, the terms and conditions including repayment thereof have not been stipulated by the Company., out of them Loans receivables of INR 1449.32 lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial instruments', as the management considers such balances as good





and recoverable in future. In the absence of such assessment for expected credit loss by the Management and any other evidence to corroborate the Management's assessment, we are unable to comment on the recoverability of these balances and the consequent impact, if any, on the provision thereon and the loss reported in the financial results.

- iii. We draw attention to the Note No 6 to the Financial Results, which indicates that the Company has not recognised the financial liabilities of Foreign Currency Convertible Bonds amounting to INR 68,887.47 Lakhs at amortized cost as per the Ind AS 109 Financial instruments. Had this amortization is followed as per Ind AS 109, Profit after tax for the year and consequently Retained Earnings as at 30th September, 2023 would have been lower by Rs.960.99/-Lakhs.
- iv. We draw attention to the Note No 7 to the Financial Results, which indicates that In the absence of sufficient information, the company is unable to determine the fair valuation of its investment in the unquoted equity shares of the Companies amounting Rs.87.39/- Lakhs as at 30th September, 2023 and consequently adjustments, if any, to the carrying value of investments in unquoted equity shares as at 30th September, 2023 have not been recognized.

#### **6. Emphasis of Matters:**

The investment made in the Joint Ventures are not consolidated on account of non-receipt of financial results and other financial information for the quarter ended 30th September 2023. The amount is not material with respect to the consolidation of the same.

Our opinion is not modified in respect of the above matter.

7. The accompanying unaudited consolidated financial results includes unaudited interim financial information of Three (3) subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflect total revenues of Rs.17.24/-Lakhs, total Net Loss before tax is Rs.169.82/- Lakhs , Total Net Current Asset 75.27/-Lakhs for the quarter ended September 2023, as considered in the unaudited consolidated financial results and have been furnished by the Holding Company's Management





Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unaudited/ unreviewed interim financial information. According to the information and explanations given to us by the management, such interim financial information is not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the interim financial information certified by the Board of Directors.

Our conclusion on the Statement is not modified in respect to our reliance on the work done by and the reports of the other auditor.

- Based on our review conducted as above except for the possible effect of the matter described in the paragraph 5 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles 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.

**TEJAS K. SONI AND COMPANY**  
**CHARTERED ACCOUNTANTS**  
**FRN : 0135093W**

*Tejas K. Soni*

**TEJAS K. SONI**  
**PROPRIETOR**  
**M. NO. 150418**  
**UDIN : 23150418BGRXUF9249**



**DATE : 09.11.2023**  
**PLACE : VADODARA**

TEJAS K. SONI AND COMPANY  
CHARTERED ACCOUNTANTS  
FRN : 0135093W

TEJAS K. SONI

**Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)**  
**CIN NO. L23100GJ1990PLC014692**

Regd. Office : Tundav Anjesar Road, Village Savli, Vadodara-391775.

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

Ph. No. 0265 -2361100 ; E-mail: info@evexialifecare.com

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		9/30/2023	6/30/2023	9/30/2022	9/30/2023	9/30/2022	3/31/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	1,065.04	1,401.88	1,241.12	2,466.92	2,620.76	6,955.25
	Other Income	(19.71)	20.28	34.51	0.56	83.74	187.89
	<b>Total Revenue</b>	<b>1,045.33</b>	<b>1,422.15</b>	<b>1,275.63</b>	<b>2,467.48</b>	<b>2,704.50</b>	<b>7,143.14</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	62.06	28.69	71.16	90.75	97.77	104.27
	(b) Purchases of Stock in trade	921.59	1,180.75	1,022.91	2,102.34	2,321.77	6,535.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11.64)	50.25	(4.85)	38.61	8.07	(75.71)
	(d) Employee Benefit Expenses	18.48	23.11	32.36	41.59	56.40	114.12
	(e) Finance Cost	0.88	0.16	15.14	1.04	16.55	54.02
	(f) Depreciation and amortization expense	9.81	9.68	9.95	19.50	19.20	39.33
	(g) Other expenses	210.93	99.47	63.85	310.40	118.51	218.25
	<b>Total expenses</b>	<b>1,211.86</b>	<b>1,392.37</b>	<b>1,210.53</b>	<b>2,604.23</b>	<b>2,638.27</b>	<b>6,990.18</b>
<b>3</b>	<b>Profit Before Tax</b>	<b>(166.54)</b>	<b>29.79</b>	<b>65.10</b>	<b>(136.75)</b>	<b>66.23</b>	<b>152.96</b>
<b>4</b>	<b>Tax expense</b>						
	1) Current Tax	3.33	7.74	36.59	5.95	36.88	79.28
	2) Income Tax of Earlier Year	-	-	-	-	-	-
	3) Deferred Tax	-	-	-	-	-	7.01
<b>5</b>	<b>Profit / (Loss) for the period</b>	<b>(169.87)</b>	<b>22.04</b>	<b>28.52</b>	<b>(142.70)</b>	<b>29.35</b>	<b>66.67</b>
<b>6</b>	<b>Other Comprehensive Income/(Loss)</b>						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	-	-	-	-	-	1.91
	- Equity instruments through other comprehensive income	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	-	-	-	-	-	(0.92)
	- Equity instruments through other comprehensive income	-	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.99</b>
<b>7</b>	<b>Total Comprehensive income for the period (comprising profit/(Loss) and other comprehensive income for the period)</b>	<b>(169.87)</b>	<b>22.04</b>	<b>28.52</b>	<b>(142.70)</b>	<b>29.35</b>	<b>65.68</b>
	Paid up Equity Share Capital (Face Value of Rs 10/- each)	6,644.33	6,644.33	6,193.33	6,644.33	6,193.33	6,644.33
	<b>Earnings per equity share</b>						
	(a) Basic	(0.027)	0.03	0.005	(0.023)	0.005	0.010
	(b) Diluted	(0.027)	0.03	0.005	(0.023)	0.005	0.010

For Evexia Lifecare Limited



Place: Vadodara  
Date: 09/11/2023

Ajayesh Thakkar  
Managing Director  
DIN: 01631093

**Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)**

CIN NO. L23100GJ1990PLC014692

Regd. Office : Tundav Anjesar Road, Vil: Tundav, Tal: Savli, Dist: Vadodara - 391775.

**Consolidated Balance Sheet as at 30th September 2023**

(Rs. in Lakhs)			
Sr No.	Particulars	9/30/2023 (Unaudited)	3/31/2023 (Audited)
1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	1,093.79	1,098.19
	(b) Capital work-in-progress	2.87	2.87
	(c) Financial Assets		
	(i) Investments	71,577.46	70,435.57
	(ii) Loans	197.32	108.94
	(iii) Trade Receivable	3,318.18	4,301.85
	(e) Other non-current assets	83.69	145.63
2)	<b>Current assets</b>		
	(a) Inventories	159.79	200.55
	(b) Financial Assets		
	(i) Trade receivables	5,948.33	3,133.84
	(ii) Cash and cash equivalents	19.54	47.52
	(iii) Loans	4,577.07	4,748.79
	(c) Other current assets	892.52	526.33
	<b>Total Assets</b>	<b>87,870.56</b>	<b>84,750.09</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share capital	6,644.33	6,644.33
	(b) Other Equity	4,159.46	2,404.50
	Total Equity Attributable to equity holder of the parent	10,803.80	9,048.83
	Non Controlling Interest	(14.55)	(17.90)
	<b>Total</b>	<b>10,789.25</b>	<b>9,030.93</b>
	<b>LIABILITIES</b>		
1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	68,887.47	69,472.45
	(ii) Trade Payable	3,501.71	1,450.65
	(b) Deferred tax liabilities (Net)	17.24	17.24
2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,001.75	1,012.33
	(ii) Trade payables	2,673.10	3,351.92
	(b) Other current liabilities	943.95	323.44
	(c) Provisions	10.90	8.09
	(d) Current Tax Liabilities (Net)	45.20	83.04
	<b>Total</b>	<b>77,081.31</b>	<b>75,719.16</b>
	<b>Total Equity and Liabilities</b>	<b>87,870.56</b>	<b>84,750.09</b>

Place: Vadodara  
Date: 09/11/2023

For Evexia Lifecare Limited


Jayesh Thakkar  
Managing Director  
DIN: 01631093

**Evexia Lifecare Limited (Formerly Known as Kaviti Industries Limited)**  
**Unaudited Consolidated Cash Flow Statement For The Half Year Ended 30th Sep, 2023**

(Rs. in Lakhs)

Particulars	For the year ended Sep 30,2023	For the year ended Sep 30,2022
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit before Tax	(136.75)	92.69
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation Expense	19.50	19.20
Other non-operating income (Incl Written - off)	-	-
Interest expense	1.04	1.63
Bad Debts	-	20.58
Interest Income	-	(81.68)
Preliminary Expenses written off	-	60.10
<b>Operating Profit before Working Capital changes</b>	<b>(116.21)</b>	<b>58.51</b>
<b>Movement in Working Capital :</b>		
(Increase)/Decrease in Inventories	40.76	10.51
(Increase)/Decrease in Trade Receivables	(1,830.82)	(1,787.00)
(Increase)/Decrease in Other Assets	(304.25)	(2.64)
Increase/(Decrease) in Trade Payable	1,372.25	1,924.86
Increase/(Decrease) in Other Current Liability	620.50	(50.43)
Increase/(Decrease) in Provisions	2.81	-
Cash Generated from Operation	<b>(214.96)</b>	<b>153.81</b>
Direct Tax Paid (Net of Refunds)	(40.00)	-
<b>Net Cash inflow from/ (outflow) from Operating activities (A)</b>	<b>(254.96)</b>	<b>153.81</b>
<b>B. Cash Flow from Investing Activities :</b>		
Proceeds against acquisition of Property, Plant & Equipments	-	(239.24)
Proceeds against acquisition of Non Current Investments	-	-
Repayment of Intercompany Loans Received	83.34	68.86
Interest Received	-	-
<b>Net Cash inflow from/ (outflow) from Financing activities (B)</b>	<b>83.34</b>	<b>(170.38)</b>
<b>C. Cash Flow from Financing Activities :</b>		
Proceeds/(Repayment) from Long Term Borrowings (Net)	144.69	-
Repayment/(Proceeds) from Loans and Advances (Net)	-	-
Interest paid	(1.04)	1.63
<b>Net Cash inflow from/ (outflow) from Financing activities (C)</b>	<b>143.65</b>	<b>1.63</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(27.97)</b>	<b>(18.20)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>47.52</b>	<b>35.51</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>19.54</b>	<b>17.31</b>
<b>Components of Cash and cash equivalents</b>		
Cash on hand	1.46	0.72
With Banks		
- on Current Account	18.08	16.59
<b>Cash and Cash equivalents</b>	<b>19.54</b>	<b>17.31</b>

For Evexia Lifecare Limited

  
 Jayesh Thakkar  
 Managing Director  
 DIN: 01631093

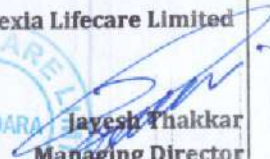
Place: Vadodara

Date: 09/11/2023

## Notes to Consolidated Financial Results

- 1 The above results which are published have been reviewed and approved by the Board of Directors of the Company at their meeting held on November 9th, 2023. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules Issued thereunder and the other accounting principles generally accepted in India.) The unaudited financial results for the quarter and half year ended September 30, 2023 have been subjected to limited review by the Statutory Auditors.
- 2 The above standalone financial results have been reviewed and recommended by Audit Committee and have been approved and taken on record by Board of Directors at its meeting on November 9th, 2023
- 3 The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of Company.
- 4 The Company has Trade Receivable amounting to Rs.8965.47/-Lakhs, out of them Rs. 2762.875/-Lakhs pertains to the outstanding for more than two to three years. The Company has not either created an ECL provision or impaired the balances of these Trade Receivables in accordance with the requirements of 'Ind AS 109: Financial Instruments', as the management considers such balances as good and recoverable in future.
- 5 The Company has granted Interest free loans to associates concern and others of INR 4156.85 Lakhs, the terms and conditions including repayment thereof have not been stipulated by the Company., out of them Loans receivables of INR 1449.32 lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial Instruments', as the management considers such balances as good and recoverable in future. In the absence of such assessment for expected credit loss by the Management and any other evidence to corroborate the Management's assessment, we are unable to comment on the recoverability of these balances and the consequent impact, if any, on the provision thereon and the loss reported in the financial results.
- 6 The Company has not recognised the financial liabilities of Foreign Currency Convertible Bonds amounting to INR 68,887.47 Lakhs at amortised cost as per the Ind AS 109 Financial Instruments. Had this amortisation is followed as per Ind AS 109, Profit after tax for the year and consequently Retained Earnings as at 30th September, 2023 would have been lower by Rs. 960.99/- Lakhs.
- 7 In the absence of sufficient information, the company is unable to determine the fair valuation of its investment in the unquoted equity shares of the Companies amounting Rs.87.39 Lakhs as at 30th September, 2023 and consequently adjustments, if any, to the carrying value of investments in unquoted equity shares as at 30th September, 2023 have not been recognized.
- 8 The Company has not provided for provision related to defined benefits plan for the quarter ended 30th September 2023 and hence corresponding deferred tax expenses also not provided.
- 9 Figures for the previous periods have been regrouped and/or rearranged and/or reclassified wherever necessary to make them comparable with those of current periods.

Place: Vadodara  
Date: 09/11/2023

For Evexia Lifecare Limited  
  
VADODARA  
Jayesh Thakkar  
Managing Director  
DIN: 01631093