

Date-15.11.2024

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

BSE Scrip Code: 524444

Subject: Clarification for Outcome of the Board Meeting held on November 14, 2024.

Dear Sir/Mam

In continuation to our letter dated November 14, 2024 regarding Outcome of Board Meeting held on Wednesday, 14.11.2024, we would like to draw your attention that due to inadvertence the copies of Consolidated Financial Results and resignation letter of Auditor were not attached and hence the revised outcome with necessary attachments are hereby being submitted. Kindly read this copy along with our submission of Outcome of Board Meeting held on 14.11.2024

Thanking You,
Yours faithfully,

For Evexia Lifecare Limited

JAYESHBHAI R. THAKKAR
MANAGING DIRECTOR
DIN: 01631093

Date: 15-11-2024

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

BSE Scrip Code: 524444

Subject: Revised Outcome of the Board Meeting held on November 14, 2024.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of Evexia Lifecare Limited ('the Company') at its meeting held on November 14, 2024, has approved the following:

1. The Unaudited Standalone and Consolidated Financial Results with the Limited Review Report for the quarter and half yearly ended September 30, 2024.
2. Took a note on Resignation of Statutory Auditors of the Company
M/S TEJAS K. SONI, CHARTERED ACCOUNTANTS, Statutory Auditor of the Company have tendered their resignation from the position of Statutory Auditor of the Company vide its letter dated November 14, 2024.

The Board and Audit Committee of the Company also took note that there were no concerns and/ or reasons of any nature whatsoever highlighted by M/S TEJAS K. SONI with respect to its resignation.

Resignation letter with the necessary disclosures is attached herewith.

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is provided in Annexure-1

The meeting of the Board of Directors commenced at 10:15 p.m. and concluded at 11:00 p.m. This is for your information and records.

Thanking You,
Yours faithfully,

For Evexia Lifecare Limited

JAYESHBHAI R. THAKKAR
MANAGING DIRECTOR
DIN: 01631093

ANNEXURE-1

Resignation of M/S TEJAS K. SONI, CHARTERED ACCOUNTANTS

Sr.No	Particulars	Details
1	Name of the Company	Evexia Lifecare Limited
2	Name of the Auditor	M/S TEJAS K. SONI, CHARTERED ACCOUNTANTS
3	Reason for change viz, resignation, appointment, removal, death or otherwise.	Resignation
4	Effective Date of resignation	November 14, 2024
5	Brief Profile	Not Applicable
6	Disclosure of Relationship between directors	Not Applicable



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 known as Kavita Industries Limited)

Disclaimer of Conclusion.

1. We were engaged to review the accompanying Statement of unaudited Standalone financial results of Evexia Lifecare Limited for the quarter ended 30th September 2024, ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. It is the responsibility of the Company's Management and Board of Directors to Preparation of this Statement from the individual final accounts 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement has been approved by the Parent Company's Board of Directors.
3. Our responsibility is to conduct a review of the Statement in accordance with the Standard on Review Engagement (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 conclusion.

We are also responsible for performing procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Due to the matters described in the paragraph below, we were not able to obtain sufficient evidence to provide a basis for conclusion on the Statement and hence we do not express a conclusion on the Statement.



Basis of Disclaimer of Conclusion.

- a. We draw attention to the Note No 4 to the Financial Results, which indicates that Loans receivables of Rs. 1470.96/- lakhs, and advances to supplier of Rs.190.75/-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 to be reported in the financial results.
- b. We draw attention to the Note No 5 to the Financial Results, which indicates that Trade Receivables amounting to Rs. 4164.51/- 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 to 6 the Financial Results, which indicates that company has made investments in unquoted equity shares of the companies amounting to Rs. 87.39/- Lakhs for which company is unable to determine fair valuation of its investments.
- d. We draw attention to the Note No 7 to the Financial Results, which indicates that company has subsidiary "Kavit Edible Oil Limited" which has suspended its manufacturing operations since March, 2019. Company has exposure of Rs. 122.98/- Lakhs in form of Equity and unsecured loan and company's subsidiary has negative net worth as of November 30th, 2024. These conditions raised substantial doubt about its ability as going concern.
- e. We draw attention to the Note No 08 to the Financial Results, regarding the Company had not restated its financial liability of Foreign Currency Convertible Bonds as per Ind AS 21 "The Effects of Changes in Foreign Exchange Rates ". had this restatement was done as per Ind AS 21, Profit after tax for the quarter ended September 30th 2024 would have been lower by Rs. 559.52/-Lakhs.
- f. We draw attention to the Note No 09 to the Financial Results, regarding the Company had not restated its financial liability on the conversion of the Foreign Currency Convertible Bonds during quarter ended June 30th 2024 and September 30th 2024 and the foreign exchange difference between the recognition of the liability and de-recognition of liability is being reduced from the remaining liability of the FCCB. Had



this amount is being recognized as per Ind AS 21 “The Effects of Changes in Foreign Exchange Rates” the profit for the quarter ended would have been lower by Rs.125.25 /- Lakhs.

Emphasis of Matter

- We draw attention to the Note No 4 to the financial results in respect of the Interest free loans granted by the Company to associates concern and others of RS.3176.24/- Lakhs, the terms and conditions including repayment thereof have not been stipulated by the Company.
- We draw attention to the Note No 10 to the Financial Results, regarding the Company has adjusted the amortised discount cost and issue expenses on the issue of the Foreign Currency Convertible Bond against the balance laying in the Security Premium Account.

Our Opinion is not modified in respect of these matters

Other Matter

During the period under review, Pursuant to receipt of Conversion notice from holder of the FCCBs, the company had allotted 7,58,51,612 Equity shares at Rs.2.76 /- (Issue price) on 26/07/2024 and 30,28,98,550 Equity Shares at 2.76/-(Issue price) on 25/09/2024 in lieu of conversion of 25 and 100 FCCBs Bonds accordingly.

For Tejas K. Soni and Company.
Chartered Accountants
Firm Registration No: 135093W

Proprietor
Membership No: 150418
UDIN: 24150418BKAJSS2817

Date: 14th November, 2024.
Place: Vadodara

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
CIN NO. L45200GJ1995PLC028373

UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024
Ph. No. 0265 -2361100; E-mail:kavitindustriesllimited@gmail.com

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
1	Income						
	Revenue from operations	2,670.91	2,041.87	1,048.24	4,712.78	2,450.12	5,489.56
	Other Income	0.01	0.23	0.12	0.24	0.12	86.56
	Total Revenue	2,670.92	2,042.10	1,048.36	4,713.02	2,450.24	5,576.12
2	Expenses						
	(a) Cost of materials consumed	150.30	10.50	62.06	160.80	90.75	192.70
	(b) Purchases of Traded Goods	2,492.06	1,944.52	921.59	4,436.58	2,102.34	4,810.68
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(123.33)	(0.25)	(13.21)	(123.58)	37.29	(1.46)
	(d) Employee Benefit Expenses	16.75	18.26	18.47	35.01	41.20	90.44
	(e) Finance Cost	4.57	0.01	0.87	4.58	1.01	49.20
	(f) Depreciation and amortisation expense	10.68	10.12	9.82	20.80	19.50	41.63
	(g) Other expenses	26.09	23.23	25.79	49.32	125.08	241.43
	Total expenses	2,577.11	2,006.39	1,025.40	4,583.50	2,417.18	5,424.62
3	Profit Before Tax	93.81	35.70	22.96	129.52	33.06	151.50
4	Tax Expense						
	1) Current Tax	24.39	9.20	3.33	33.67	5.95	33.90
	2) Income Tax of Earlier Year	-	-	-	-	-	4.92
	3) Deferred Tax	-	-	-	-	-	(2.58)
5	Profit / (Loss) for the period	69.42	26.42	19.63	95.84	27.11	115.26
6	Other Comprehensive Income/(Loss)						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of Defined benefit plans	-	-	-	-	-	(2.39)
	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	-	-	-	-	-	0.62
	Equity instruments through other comprehensive income	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-	-
7	Total Comprehensive income for the period	69.42	26.42	19.63	95.84	27.11	117.03
	Paid up Equity Share Capital (Face Value of Rs 1/- each)	14,203.18	10,415.68	6,644.33	14,203.18	6,644.33	7,080.13
	Earnings per equity share						
	(a) Basic	0.010	0.003	0.003	0.015	0.004	0.016
	(b) Diluted	0.010	0.003	0.003	0.015	0.004	0.016

TEJAS K. SONI & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No. -135093W

Tejas K. Soni

TEJAS K. SONI (PROPRIETOR)
Membership No. 150418

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)



Jayesh Raichandbhai Thakkar
JAYESH RAICHANDBHAI THAKKAR
DIN-01631093
Managing Director

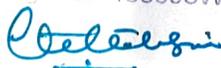
Place: Vadodara

Date: 14/11/2024

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)**CIN NO. L45200GJ1995PLC028373****Regd. Office : Tundav Anjesar Road, Vil: Tundav, Tal: Savli, Dist: Vadodara - 391775.****Standalone Balance Sheet as at 30th September 2024.****(Rs. in Lakhs)**

Sr No.	Particulars	30-09-2024 (UnAudited)	31-03-2024 (Audited)
1)	Non-current assets		
	(a) Property, Plant and Equipment	1,062.70	1,072.32
	(b) Capital work-in-progress	-	-
	(c) Financial Assets		
	(i) Investments in Subsidiary	69,793.46	69,793.46
	(ii) Investments	87.39	87.39
	(iii) Loans	53.38	27.18
	(iv) Trade Receivables	4,732.93	4,732.93
	(d) Other non-current assets	75.16	347.37
	(e) Deferred Tax Assets	-	-
2)	Current assets		
	(a) Inventories	183.28	47.33
	(b) Financial Assets		
	(i) Trade receivables	5,530.96	4,093.70
	(ii) Cash and cash equivalents	14.61	38.80
	(iii) Loans	4,139.60	4,480.13
	(c) Other current assets	445.60	502.70
	Total Assets	86,119.09	85,223.33
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	14,203.18	7,080.13
	(b) Other Equity	14,548.61	3,410.49
	Total	28,751.79	10,490.62
	LIABILITIES		
1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	49,274.51	67,664.29
	(ii) Trade Payable	779.41	3,337.01
	(b) Deferred Tax Liabilities (Net)	15.28	15.28
2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	612.76	613.71
	(ii) Trade payables	6,289.91	2,447.96
	(iii) Other Financial liabilities	-	-
	(b) Other current liabilities	354.49	611.60
	(c) Provisions	7.02	9.02
	(d) Current Tax Liabilities (Net)	33.90	33.90
	Total	57,367.29	74,732.77
	Total Equity and Liabilities	86,119.09	85,223.32

TEJAS K. SONI & COMPANY
CHARITABLE ACCOUNTANTS
Firm Reg. No. -135093W



TEJAS K. SONI (PROPRIETOR)
Membership No. 150418



Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)**CIN NO. L45200GJ1995PLC028373****Unaudited Cash Flow Statement for the half year ended 30th September 2024****(Rs. in Lakhs)**

Particulars	For the year ended 30th September 2024	For the year ended 30th September 2023
A. Cash Flow from Operating Activities :		
Net Profit before Tax	129.52	33.06
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	20.80	19.50
Bad Debts	-	0.12
Interest Expense	-	0.78
Operating Profit before Working Capital changes	150.32	53.46
Movement in Working Capital :		
(Increase)/Decrease in Inventories	(135.95)	39.44
(Increase)/Decrease in Trade Receivables	(1,437.26)	(1,815.03)
(Increase)/Decrease in Other Assets	18,438.25	(304.25)
Increase/(Decrease) in Trade Payable	1,284.35	1,386.32
Increase/(Decrease) in Other Current Liability	(257.11)	595.18
Cash Generated from Operation	18,042.60	(44.88)
Direct Tax Paid (Net of Refunds)	-	(40.00)
Net Cash inflow from/ (outflow) from Operating activities (A)	18,042.60	(84.89)
B. Cash Flow from Investing Activities :		
Purchase of fixed assets	9.62	-
Purchase of Investments	-	-
Repayment/Disbursement of Loans	314.33	76.44
Net Cash inflow from/ (outflow) from Investing Activities (B)	323.94	76.44
C. Cash Flow from Financing Activities :		
Proceeds / (Repayment) from Long Term Borrowings (Net)	(18,390.73)	2.02
Interest paid	-	0.78
Net Cash inflow from/ (outflow) from Financing activities (C)	(18,390.73)	2.81
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(24.19)	(5.64)
Cash and Cash Equivalents at the beginning of the year	38.80	7.21
Cash and Cash Equivalents at the end of the year	14.61	1.57

TEJAS K. SONI & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No. -135093W



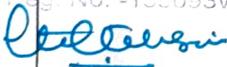
TEJAS K. SONI (PROPRIETOR)
Membership No. 150418



Notes to Standalone Financial Results - Q2 FY 2024-2025

- 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 14th, 2024. 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 30th November 2024 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 14th, 2024.
- 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 granted loans, the terms and conditions including repayment thereof have not been stipulated by the Company, to the Companies and associates concerns of Rs. 3176.24/- lakhs. out of them loans receivables of Rs.1470.96/- lakhs, and advances to supplier of Rs.190.75/-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.
- 5 The Company has Trade Receivable amounting to Rs. 4164.51/- lakhs, the same are 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.
- 6 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 to Rs. 87.39/- Lakhs as at 30th September, 2024, and consequently adjustments, if any, to the carrying value of investments in unquoted equity shares as at 31st March, 2024 have not been recognized.
- 7 The company has subsidiary "Kavit Edible Oil Limited" which has suspended its manufacturing operations since March, 2019. Company has exposure of Rs. 122.98/- Lakhs in form of Equity and unsecured loan and company's subsidiary has negative net worth as of September 30th, 2024.
- 8 The Company had not restated its financial liability of Foreign Currency Convertible Bonds as per Ind AS 21 "The Effects of Changes in Foreign Exchange Rates ". Had this restatement was done as per Ind AS 21, Profit after tax for the year and consequently Retained Earnings as for the quarter ended June 30th 2024 would have been lower by Rs. 677.18/-Lakhs and for the quarter ended September 30th 2024 would have been lower by Rs. 559.52/-Lakhs
- 9 The Company had not restated its financial liability on the conversion of the Foreign Currency Convertible Bonds during quarter ended June 30th 2024 and September 30th 2024 and the foreign exchange difference between the recognition of the liability and de-recognition of liability is being reduced from the remaining liability of the FCCB. Had this amount is being recognized as per Ind AS 21 "The Effects of Changes in Foreign Exchange Rates" the profit for the quarter ended would have been lower by Rs.125.25 /- Lakhs
- 10 The Company has adjusted Rs.902.94/-Lakhs amortised discount cost and issue expenses on the issue of the Foreign Currency Convertible Bond against the balance laying in the Security Premium Account.
- 11 Pursuant to receipt of Conversion notice from holder of the FCCBs, the company had allotted 7,58,51,612 Equity shares at Rs.2.76 /- (Issue price) on 26/07/2024 and 30,28,98,550 Equity Shares at 2.76/-(Issue price) on 25/09/2024 in lieu of conversion of 25 and 100 FCCBs Bonds accordingly.
- 12 During the year, the company paid Rs.258.12/-Lakhs as ROC fees for increase in authorised share capital, same has been adjusted against securities premium.
- 13 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.

TEJAS K. SONI & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No. -135093W



TEJAS K. SONI (PROPRIETOR)
Membership No. 150418

Place: Vadodara
Date: 14/11/2024

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)

Jayesh Raichandbhai Thakkar

DIN-01631093

Director







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

To The Board of Directors of
Evexia Lifecare Limited
(Formerly known as Kavita Industries Limited)

Disclaimer of Conclusion.

1. We were engaged to review the accompanying Statement of unaudited consolidated financial results of Evexia Lifecare Limited ('the Parent Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the period ended September 2024, ('the Statement'), 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 ('Listing Regulations').
2. It is the responsibility of the Parent Company's Management and Board of Directors to compile this Statement from the individual final accounts prepared by the management of the subsidiaries 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement has been approved by the Parent Company's Board of Directors.
3. Our responsibility is to conduct a review of the Statement in accordance with the Standard on Review Engagement (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 conclusion.

We are also responsible for performing procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.





Due to the matters described in the paragraph below, we were not able to obtain sufficient evidence to provide a basis for conclusion on the Statement and hence we do not express a conclusion on the Statement.

The Statement includes the results of the entities as per the attached Annexure I.

Basis of Disclaimer of Conclusion.

- a. We draw attention to the Note No 4 to the Financial Results, which indicates that Loans receivables of Rs. 1470.96/- lakhs, and advances to supplier of Rs.190.75/- 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 to be reported in the financial results.
- b. We draw attention to the Note No 5 to the Financial Results, which indicates that Trade Receivables amounting to Rs. 4164.51/- 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 to 6 the Financial Results, which indicates that company has made investments in unquoted equity shares of the companies amounting to Rs. 87.39/- Lakhs for which company is unable to determine fair valuation of its investments.
- d. We draw attention to the Note No 7 to the Financial Results, which indicates that company has subsidiary "Kavit Edible Oil Limited" which has suspended its manufacturing operations since March, 2019. Company has exposure of Rs. 122.98/- Lakhs in form of Equity and unsecured loan and company's subsidiary





has negative net worth as of November 30th, 2024. These conditions raised substantial doubt about its ability as going concern.

- e. We draw attention to the Note No 08 to the Financial Results, regarding the Company had not restated its financial liability of Foreign Currency Convertible Bonds as per Ind AS 21 "The Effects of Changes in Foreign Exchange Rates ". Had this restatement was done as per Ind AS 21, Profit after tax for the quarter ended September 30th 2024 would have been lower by Rs. 559.52/-Lakhs.
- f. We draw attention to the Note No 09 to the Financial Results, regarding the Company had not restated its financial liability on the conversion of the Foreign Currency Convertible Bonds during quarter ended June 30th 2024 and September 30th 2024 and the foreign exchange difference between the recognition of the liability and de-recognition of liability is being reduced from the remaining liability of the FCCB. Had this amount is being recognized as per Ind AS 21 "The Effects of Changes in Foreign Exchange Rates" the profit for the quarter ended would have been lower by Rs.125.25 /- Lakhs.

Emphasis of Matter

- a. We draw attention to the Note No 4 to the financial results in respect of the Interest free loans granted by the Company to associates concern and others of RS.3176.24/- Lakhs, the terms and conditions including repayment thereof have not been stipulated by the Company.
- b. We draw attention to the Note No 10 to the Financial Results, regarding the Company has adjusted the amortised discount cost and issue expenses on the issue of the Foreign Currency Convertible Bond against the balance laying in the Security Premium Account.

Our Opinion is not modified in respect of these matters





Other Matter

During the period under review, Pursuant to receipt of Conversion notice from holder of the FCCBs, the company had allotted 7,58,51,612 Equity shares at Rs.2.76 /- (Issue price) on 26/07/2024 and 30,28,98,550 Equity Shares at 2.76/- (Issue price) on 25/09/2024 in lieu of conversion of 25 and 100 FCCBs Bonds accordingly.

The accompanying unaudited consolidated financial results includes unaudited interim financial information of Three (3) subsidiaries (including its wholly owned step-down subsidiary) and One (1) associate, which have not been reviewed by their auditors, whose interim financial information reflect total revenues of Rs. 206.92/- Lakhs, total net Profit before tax is Rs. 1.17/- Lakhs for the period ended June 2024, 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.

For

Tejas K. Soni and Company.

Chartered Accountants

Firm Registration No: 135093W.



Proprietor

Membership No: 150418

UDIN: 24150418BKAJST5514

Date: 14th November, 2024.

Place: Vadodara





Annexure

[To the Auditor's Report on the Consolidated Financial Results of Evexia Lifecare Limited for the quarter ended September 30th, 2024]

Sr No	Name of the Entity	Relationship
1	Kavit Edible Oil Limited	Subsidiary
2	Kavit Trading Private Limited	Subsidiary
4	Evexia Lifecare Africa Limited	Subsidiary
5	Evexia Pan Africa Limited	Step Down Subsidiary
6	Heemsol Energy System Private Limited	Associates



Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
CIN NO. L45200GJ1995PLC028373

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Ph. No. 0265 -2361100 ; E-mail:kavitindustrieslimited@gmail.com

(Rs. in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
1	Income						
	Revenue from operations	2,796.91	2,122.79	1,065.04	4,919.70	2,466.92	5,628.90
	Other Income	4.87	13.26	(19.71)	18.13	0.56	86.56
	Total Revenue	2,801.77	2,136.05	1,045.33	4,937.82	2,467.48	5,715.46
2	Expenses						
	(a) Cost of materials consumed	150.30	10.50	62.06	160.80	90.75	192.70
	(b) Purchases of Stock in trade	2,599.74	2,035.52	921.59	4,635.26	2,102.34	4,847.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(105.89)	(3.01)	(11.64)	(108.90)	38.61	24.39
	(d) Employee Benefit Expenses	16.75	18.26	18.48	35.01	41.59	94.41
	(e) Finance Cost	4.95	0.38	0.88	5.33	1.04	49.21
	(f) Depreciation and amortization expense	10.68	10.12	9.81	20.80	19.50	41.63
	(g) Other expenses	27.15	31.69	210.93	58.84	310.40	272.40
	Total expenses	2,703.67	2,103.46	1,211.86	4,807.13	2,504.23	5,522.56
3	Profit Before Tax	98.10	32.58	(166.53)	130.69	(136.75)	192.90
4	Tax expense						
	1) Current Tax	25.51	8.47	-	33.98	-	52.87
	2) Income Tax of Earlier Year	-	-	-	-	-	4.92
	3) Deferred Tax	-	-	-	-	-	(2.58)
5	Profit / (Loss) for the period	72.60	24.11	(166.53)	96.71	(136.75)	137.69
6	Other Comprehensive Income/(Loss)						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurement of Defined benefit plans	-	-	-	-	-	(2.39)
	- 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	-	-	-	-	-	0.62
	- Equity instruments through other comprehensive income	-	-	-	-	-	
	Total other comprehensive income	-	-	-	-	-	(1.77)
7	Total Comprehensive income for the period (comprising profit/(Loss) and other comprehensive income for the period)	72.60	24.11	(166.53)	96.71	(136.75)	139.46
	Paid up Equity Share Capital (Face Value of Rs 10/- each)	14,203.18	10,415.68	6,644.33	14,203.18	6,644.33	7,080.13
	Earnings per equity share						
	(a) Basic	0.012	0.04	(0.027)	0.016	(0.022)	0.021
	(b) Diluted	0.012	0.04	(0.027)	0.016	(0.022)	0.021

TEJAS K. SONI & COMPANY
CHARTERED ACCOUNTANTS
 Firm Reg. No. -135093W

Tejas K. Soni

TEJAS K. SONI (PROPRIETOR)
 Membership No. 150418

For Evexia Lifecare Limited



Tejash Thakkar
Tejash Thakkar
 Managing Director
 DIN: 01631093

Place: Vadodara
 Date: 14-11-2024

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)

CIN NO. L45200GJ1995PLC028373

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

Consolidated Balance Sheet as at 30th September 2024

(Rs. in Lakhs)

Sr No.	Particulars	30-09-2024 (Unaudited)	31-03-2024 (Audited)
1)	Non-current assets		
	(a) Property, Plant and Equipment	1,062.76	1,072.37
	(b) Capital work-in-progress	2.87	2.87
	(c) Financial Assets	-	-
	(i) Investments	74,883.66	72,378.60
	(ii) Loans	141.76	27.18
	(iii) Trade Receivable	4,760.53	4,760.53
	(e) Other non-current assets	75.99	348.20
	(f) Deferred tax assets (Net)	0.52	0.52
2)	Current assets		
	(a) Inventories	232.08	110.81
	(b) Financial Assets	-	-
	(i) Trade receivables	5,801.86	4,353.93
	(ii) Cash and cash equivalents	40.22	75.28
	(iii) Loans	4,235.86	4,666.92
	(c) Other current assets	449.71	503.34
	Total Assets	91,687.83	88,300.54
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	14,203.18	7,080.13
	(b) Other Equity	19,511.90	5,859.39
	Total Equity Attributable to equity holder of the parent	33,715.08	12,939.52
	Non Controlling Interest	6.25	(2.94)
	Total	33,721.33	12,936.58
	LIABILITIES		
1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	49,393.49	67,664.29
	(ii) Trade Payable	867.06	3,338.24
	(iii) Deferred tax liabilities (Net)	15.29	15.29
2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	813.68	961.95
	(ii) Trade payables	6,474.10	2,704.98
	(b) Other current liabilities	357.79	615.73
	(c) Provisions	11.18	9.92
	(d) Current Tax Liabilities (Net)	33.90	53.56
	Total	57,966.50	75,363.96
	Total Equity and Liabilities	91,687.83	88,300.54



For Evexia Lifecare Limited

Jayesh Thakkar
Managing Director
DIN: 01631093Place: Vadodara
Date: 14-11-2024

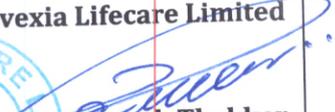
Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
Unaudited Consolidated Cash Flow Statement For The Half Year Ended 30th Sep, 2024

(Rs. in Lakhs)

Particulars	For the year ended Sep 30,2024	For the year ended Sep 30,2023
A. Cash Flow from Operating Activities :		
Net Profit before Tax	130.69	(136.75)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	20.80	19.50
Other non-operating income (Incl Written - off)	-	
Interest expense	-	1.04
Bad Debts	-	
Interest Income	-	
Preliminary Expenses written off	-	
Operating Profit before Working Capital changes	151.49	(116.21)
Movement in Working Capital :		
(Increase)/Decrease in Inventories	(121.27)	40.76
(Increase)/Decrease in Trade Receivables	(1,447.93)	(1,830.82)
(Increase)/Decrease in Other Assets	20,791.16	(304.25)
Increase/(Decrease) in Trade Payable	1,297.95	1,372.25
Increase/(Decrease) in Other Current Liability	(257.94)	620.50
Increase/(Decrease) in Provisions	1.26	2.81
Cash Generated from Operation	20,414.71	(214.96)
Direct Tax Paid (Net of Refunds)	-	(40.00)
Net Cash inflow from/ (outflow) from Operating activities (A)	20,414.71	(254.96)
B. Cash Flow from Investing Activities :		
Proceeds against acquisition of Property, Plant & Equipments	9.61	-
Proceeds against acquisition of Non Current Investments	(2,505.06)	-
Repayment/Disbursement of Intercompany Loans	316.48	83.34
Interest Received	-	
Net Cash inflow from/ (outflow) from Financing activities (B)	(2,178.97)	83.34
C. Cash Flow from Financing Activities :		
Proceeds/(Repayment) from Long Term Borrowings (Net)	(18,270.80)	144.69
Interest paid	-	(1.04)
Net Cash inflow from/ (outflow) from Financing activities (C)	(18,270.80)	143.65
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(35.06)	(27.97)
Cash and Cash Equivalents at the beginning of the year	75.28	47.52
Cash and Cash Equivalents at the end of the year	40.22	19.55

Place: Vadodara
 Date: 14-11-2024



For Evexia Lifecare Limited

 Jayesh Thakkar
 Managing Director
 DIN: 01631093

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 14th ,2024. 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 30th November 2024 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 14th ,2024.
- 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 granted loans, the terms and conditions including repayment thereof have not be stipulated by the Company, to the Companies and associates concerns of Rs. 3176.24/- lakhs. out of them loans receivables of Rs.1470.96/- lakhs, and advances to supplier of Rs.190.75/-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.
- 5 The Company has Trade Receivable amounting to Rs. 4164.51/- lakhs, the same are 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.
- 6 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 toRs. 87.39/- Lakhs as at 30th September ,2024. and consequently adjustments, if any, to the carrying value of investments in unquoted equity shares as at 31st March ,2024 have not been recognized.
- 7 The company has subsidiary "Kavit Edible Oil Limited" which has suspended its manufacturing operations since March, 2019. Company has exposure of Rs. 122.98/- Lakhs in form of Equity and unsecured loan and company's subsidiary has negative net worth as of September 30th, 2024.
- 8 The Company had not restated its financial liability of Foreign Currency Convertible Bonds as per Ind AS 21 "The Effects of Changes in Foreign Exchange Rates ". Had this restatement was done as per Ind AS 21, Profit after tax for the quarter ended june 30th 2024 would have been lower by Rs. 677.18/-Lakhs and for the quarter ended September 30th 2024 would have been lower by Rs. 559.52/-Lakhs
- 9 TheCompany had not restated its financial liability on the conversion of the Foreign Currency Convertible Bonds during quarter ended June 30th 2024 and September 30th 2024 and the foreign exchange difference between the recognition of the liability and de-recognition of liability is being reduced from the remaining liability of the FCCB. Had this amount is being recognized as per Ind AS 21 "The Effects of Changes in Foreign Exchange Rates" the profit for the quarter ended would have been lower by Rs.125.25 /- Lakhs
- 10 The Company has adjusted Rs.902.94/-Lakhs amortised discount cost and issue expenses on the issue of the Foreign Currency Convertible Bond against the balance laying in the Security Premium Account.
- 11 Pursuant to receipt of Conversion notice from holder of the FCCBs, the company had allotted 7,58,51,612 Equity shares at Rs.2.76 /- (Issue price) on 26/07/2024 and 30,28,98,550 Equity Shares at 2.76/-(Issue price) on 25/09/2024 in lieu of conversion of 25 and 100 FCCBs Bonds accordingly.
- 12 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.

For Evexia Lifecare Limited



Jayesh Thakkar
Jayesh Thakkar
Managing Director
DIN: 01631093

Place: Vadodara
Date: 14-11-2024



Date: November 14, 2024

To
Board of Directors,
Evexia Lifecare Limited
Gujarat

Sub: Resignation from the office of Statutory Auditors of the Company

Dear Sir,

We were appointed as a Statutory Auditors of your Company, pursuant to Shareholders Resolution dated **30.09.2023** to hold the office for a period of 4 years till from 2023-24 to 2026-27, hereby would like to tender our resignation from the office of Statutory Auditor of your Company.

We are tendering our resignation as Statutory Auditor of the Company w.e.f. 14.11.2024 after closure business hours as the Company is planning various future expansion to scale up its business activities and we do not have sufficient support staff to carry out the Audit of the Company in future.

We have concluded the Limited Review assignments for Quarter 1 and 2 of the current Financial Year 2024-25.

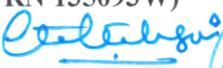
Please find attached in Annexure A, the information to be obtained by the Company from the auditors for the resignation as required by SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.

We thank the members of the Board for their cooperation during our tenure as Statutory Auditors.

Thanking You,

Yours truly,

For, Tejas K Soni
CHARTERED ACCOUNTANTS
(FRN 135093W)


Tejas K Soni
Proprietor
M.NO.: 150418





1.	Name of the listed entity/ material subsidiary	Evexia Lifecare Limited
2.	Details of the statutory auditor:	M/s Tejas K Soni
	a. Name:	Tejas K Soni
	b. Address:	GF-18, Hiravanti Chambers, Opp. Aaryakanya Vidhyalaya, Karelibaug, Vadodara-390018
	c. Phone Number:	+91 9408151293
	d. Email:	info@tksoni.co.in
3.	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed:	30.09.2024
	b. Date on which the term of the statutory auditor was scheduled to expire:	From FY 2023-24 to 2026-27
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	Limited Review of unaudited Standalone and Consolidated Financial results for the quarter ended 30 th September 2024 vide limited review report dated November 14,2024
4.	Detailed reasons for resignation:	Refer the Resignation Letter
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)	Not applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	
	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.	Not applicable
	b. Whether the lack of information would have significant impact on the financial statements/results.	Not applicable
	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)	Not applicable
	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.	Not applicable
7.	Any other facts relevant to the resignation:	None





Declaration

1. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.

2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

For, M/s. Tejas K Soni
CHARTERED ACCOUNTANTS
Firm Reg. No 135093W

Tejas K Soni
Proprietor
M.NO.: 150418

