

**Date: 13<sup>th</sup> February, 2023**

To,  
**BSE Ltd.**  
P.J. Towers,  
Dalal Street,  
Mumbai-400001.

**Sub.: Outcome of Board Meeting**  
**BSE Code: 524444**

Dear Sir,

This is to inform you that pursuant to the Regulation 30, Regulation 33 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company was held on **Monday, 13<sup>th</sup> February, 2023**, at the corporate office of the company situated at 9<sup>th</sup> Floor, Galav Chambers, Sayajigunj, Vadodara, Gujarat -390020 which commenced at 05:15 p.m. and concluded at 6:55 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved the Consolidated and Standalone Un-Audited Financial Results of the Company for the Quarter and Nine Months Ended on December 31, 2022 along with limited review report as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record.

Yours faithfully,  
**For, EVEXIA LIFECARE LIMITED**



**JAYESH R. THAKKAR**  
**MANAGING DIRECTOR**  
**(DIN: 01631093)**



**EVEXIA LIFECARE LIMITED**

CIN NO. L23100GJ1990PLC014692

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

Phone No: 0265 - 2361100

Email ID: info@evexialifecare.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2022**

(Rs. In Lakhs) Except EPS and Face Value of

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	1,707.27	1,213.60	1,234.03	4,310.66	5,220.11	7,163.06
II	Other Income	109.92	36.28	0.04	191.61	5.12	4.39
III	<b>Total Revenue (I+II)</b>	<b>1,817.19</b>	<b>1,249.88</b>	<b>1,234.08</b>	<b>4,502.27</b>	<b>5,225.23</b>	<b>7,167.45</b>
IV	<b>Expenses</b>						
	Cost of material consumed	2.97	71.16	20.21	100.74	59.37	76.44
	Purchase of stock in trade	1,614.77	1,023.39	1,123.84	3,935.36	4,878.60	6,621.86
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	32.01	(21.50)	(3.56)	10.51	(1.37)	2.20
	Employee benefits expenses	27.07	32.36	13.77	83.47	35.21	48.47
	Finance Costs	0.11	0.37	0.41	1.86	1.91	9.93
	Depreciation and amortization expense	10.18	9.95	6.32	29.37	16.78	20.65
	Other Expenses	5.06	72.55	27.46	123.24	102.31	180.14
	<b>Total Expenses</b>	<b>1,692.16</b>	<b>1,188.28</b>	<b>1,188.44</b>	<b>4,284.55</b>	<b>5,092.81</b>	<b>6,959.69</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>125.03</b>	<b>61.60</b>	<b>45.64</b>	<b>217.72</b>	<b>132.41</b>	<b>207.76</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>125.03</b>	<b>61.60</b>	<b>45.64</b>	<b>217.72</b>	<b>132.41</b>	<b>207.76</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>125.03</b>	<b>61.60</b>	<b>45.64</b>	<b>217.72</b>	<b>132.41</b>	<b>207.76</b>
X	<b>Tax Expenses</b>	<b>32.51</b>	<b>16.02</b>	<b>11.41</b>	<b>56.61</b>	<b>33.10</b>	<b>127.64</b>
	1) Current tax	32.51	16.02	11.41	56.61	33.10	65.67
	2) Income Tax of Earlier Year	-	-	-	-	-	44.06
	3) Deferred Tax	-	-	-	-	-	17.91
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>92.52</b>	<b>45.58</b>	<b>34.23</b>	<b>161.11</b>	<b>99.32</b>	<b>80.12</b>
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	<b>Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit / (Loss) for the period (XI+XIV)</b>	<b>92.52</b>	<b>45.58</b>	<b>34.23</b>	<b>161.11</b>	<b>99.32</b>	<b>80.12</b>
XVI	<b>Other Comprehensive income</b>						
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(1.64)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.80)
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	<b>Total Comprehensive Income</b>	<b>92.52</b>	<b>45.58</b>	<b>34.23</b>	<b>161.11</b>	<b>99.32</b>	<b>82.56</b>
XVIII	<b>Paid up Equity Share Capital (Face Value Rs. 1/- each)</b>	<b>6,193.33</b>	<b>6,193.33</b>	<b>6,193.33</b>	<b>6,193.33</b>	<b>6,193.33</b>	<b>6,193.33</b>
XIX	<b>Other Equity excluding Revaluation Reserve</b>						
XX	<b>Earning per share</b>						
	1) Basic	0.015	0.007	0.006	0.026	0.016	0.013
	2) Diluted	0.015	0.007	0.006	0.026	0.016	0.013

For Evexia Lifecare Limited

*[Signature]*  
Dipesh Thakkar  
Managing Director  
DIN: 01631093

Place: Vadodara  
Date: 13th Feb, 2023





## Notes to Standalone Financial Results - Q3 FY 2022-23

- 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 February 13th, 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 nine months ended December 31st, 2022 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 13th February, 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 INR 2830.02 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.
- 5 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 INR 2429.68 Lakhs, out of the same loans amounting to Rs. 1084.58 Lakhs are pertaining to the Company's whose names are strike off by the MCA. The Company has not impaired the balances of these loans 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 INR 87,38,957/- as at 31st December, 2022 and consequently adjustments, if any, to the carrying value of investments in unquoted equity shares as at 31st December, 2022 have not been recognized.
- 7 The Company has not provided for provision related to defined benefits plan for the quarter ended 31st December 2022 and hence corresponding deferred tax expenses also not provided.
- 8 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



*[Signature]*  
Ajayesh Thakkar  
Managing Director  
DIN: 01631093

Place: Vadodara  
Date: 13/02/2023







**LIMITED REVIEW REPORT**

**Review Report to**

**The Board of Directors**

**The Evexia Lifecare Limited (Formerly known as KavIt Industries Limited)**

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **Evexia Lifecare Limited (Formerly known as KavIt Industries Limited)** ("the Company") for the quarter ended 31<sup>st</sup> December, 2022 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> December, 2022 ("the Statement").
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" ("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 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Emphasis of Matters:**
  - i. We draw attention to the Note No. 5 to the Financial results in respect of the loans granted by the Company to various Companies, parties and associates concern of INR 2429.68 Lakhs, the terms and conditions including repayment thereof have not been stipulated by the Company. Out of the above INR 2429.68 Lakhs, there are amount of INR 1084.58 Lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss as the management considers such balances as good and recoverable in future.
  - ii. We draw attention to the Note No. 6 to the financial statements, Company is unable to determine the fair value of Company's investment in unquoted equity shares as at 30th September, 2022. In absence of sufficient and appropriate evidence, we are unable to comment on the carrying value of Investment made in the unquoted equity shares amounting to INR 87,38,957/- and the consequent impact thereof on Other Comprehensive Income.
  - iii. We draw attention to the Note No. 4 to the Financial Results, which indicates that Trade Receivables amounting to INR 2830.02 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





**M Sahu & CO.**

**Chartered Accountants**

521 K10 Grand Behind Atlantis K10  
Sarabhai Campus Vadodara-390023.

and the consequent impact, if any, on the provision thereon and the loss reported in the financial results.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects of the matters described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M Sahu & Co**  
**Chartered Accountants**  
**Firm Registration No: 130001W**

MANOJKUMAR  
SHIVKISHOR  
SAHU

**Partner (Manojkumar Sahu)**  
**Membership No: 132623**  
**UDIN: 23132623BGXVFI1401**



**Date: 13/02/2023**  
**Place: Vadodara**

**EVEXIA LIFECARE LIMITED**

CIN NO. L23100GJ1990PLC014692

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

Email ID: info@evexialifecare.com

Phone No: 0265 - 2361100

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2022**

Sr. No.	Particulars	Quarter Ended			(Rs. In Lakhs) Except EPS and Face Value of Share		Year Ended 31-03-2022 (Audited)
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
I	Revenue from operations	1,856.92	1,241.12	1,243.88	4,477.68	5,550.76	7,551.32
II	Other Income	86.36	34.51	0.09	170.10	5.57	6.58
III	<b>Total Revenue (I+II)</b>	<b>1,943.28</b>	<b>1,275.63</b>	<b>1,243.97</b>	<b>4,647.77</b>	<b>5,556.32</b>	<b>7,557.91</b>
IV	<b>Expenses</b>						
	Cost of material consumed	2.97	71.16	20.21	100.74	59.37	76.44
	Purchase of stock in trade	1,729.57	1,022.91	1,179.81	4,051.34	4,934.57	6,771.52
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(10.00)	(4.05)	(59.53)	(1.94)	251.46	228.62
	Employee benefits expenses	29.70	32.36	13.77	86.09	38.12	51.38
	Finance Costs	(14.23)	15.14	0.44	2.32	2.02	10.07
	Depreciation and amortization expense	10.18	9.95	6.32	29.37	16.78	20.76
	Other Expenses	50.20	63.85	27.93	168.71	102.64	181.56
	<b>Total Expenses</b>	<b>1,798.37</b>	<b>1,210.53</b>	<b>1,188.94</b>	<b>4,436.64</b>	<b>5,404.96</b>	<b>7,340.34</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>144.90</b>	<b>65.10</b>	<b>55.03</b>	<b>211.13</b>	<b>151.36</b>	<b>217.57</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>144.90</b>	<b>65.10</b>	<b>55.03</b>	<b>211.13</b>	<b>151.36</b>	<b>217.57</b>
VIII	Extraordinary Items	-	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>144.90</b>	<b>65.10</b>	<b>55.03</b>	<b>211.13</b>	<b>151.36</b>	<b>217.57</b>
X	<b>Tax Expenses</b>	<b>37.67</b>	<b>36.59</b>	<b>13.76</b>	<b>54.89</b>	<b>37.84</b>	<b>131.36</b>
	1) Current tax	37.67	36.59	13.76	54.89	37.84	69.39
	2) Deferred tax	-	-	-	-	-	17.91
	3) Income Tax of Earlier Year	-	-	-	-	-	44.06
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>107.23</b>	<b>28.52</b>	<b>41.27</b>	<b>156.24</b>	<b>113.52</b>	<b>86.20</b>
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	<b>Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit / (Loss) for the period (XI+XIV)</b>	<b>107.23</b>	<b>28.52</b>	<b>41.27</b>	<b>156.24</b>	<b>113.52</b>	<b>86.20</b>
XVI	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	(1.64)
	a) Remeasurement defined benefit plans	-	-	-	-	-	(0.80)
	b) Equity Instruments through Other Comprehensive Income	-	-	-	-	-	-
XVII	<b>Total Comprehensive Income</b>	<b>107.23</b>	<b>28.52</b>	<b>41.27</b>	<b>156.24</b>	<b>113.52</b>	<b>88.64</b>
XVIII	<b>Paid up Equity Share Capital (Face Value Rs. 1/- each)</b>	<b>6,193.33</b>	<b>6,193.33</b>	<b>6,193.33</b>	<b>6,193.33</b>	<b>6,193.33</b>	<b>6,193.33</b>
XIX	<b>Other Equity excluding Revaluation Reserve</b>						
XX	<b>Earning per share</b>						
	1) Basic	0.017	0.005	0.007	0.025	0.018	0.014
	2) Diluted	0.017	0.005	0.007	0.025	0.018	0.014

Place: Vadodara  
Date: 13th February, 2023

For Evexia Lifecare Limited

*(Signature)*  
Managing Director  
DIN: 01631093





## Notes to Consolidated Financial Results - Q3 FY 2022-23

- 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 February 13th, 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 nine months ended December 31st, 2022 have been subjected to limited review by the Statutory Auditors.
- 2 The above Consolidated 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 13th February, 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 INR 2830.02 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.
- 5 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 INR 2429.68 Lakhs, out of the same loans amounting to Rs. 1084.58 Lakhs are pertaining to the Company's whose names are strike off by the MCA. The Company has not impaired the balances of these loans 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 INR 87,38,957/- as at 31st December, 2022 and consequently adjustments, if any, to the carrying value of investments in unquoted equity shares as at 31st December, 2022 have not been recognized.
- 7 The Company has not provided for provision related to defined benefits plan for the quarter ended 31st December 2022 and hence corresponding deferred tax expenses also not provided.
- 8 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: 13/02/2023

For Evexia Lifecare Limited



Jayesh Thakkar  
Managing Director  
DIN: 01631093







**LIMITED REVIEW REPORT**

**Review Report to**

**The Board of Directors**

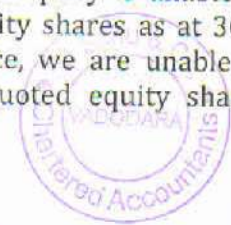
**The Evexia Lifecare Limited (formerly known as Kavita Industries Limited)**

1. We have reviewed the accompanying Statement of unaudited Consolidated financial results of **Evexia Lifecare Limited (formerly known as Kavita Industries Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "Group") for the quarter ended December 31st, 2022 and year to date results for the period from 1st April 2022 to 31st December, 2022 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 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 Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India 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 entities as per **Annexure - 1**.

**5. Emphasis of Matter**

- i) We draw attention to the Note No. 5 to the Financial results in respect of the loans granted by the Company to various Companies, parties and associates concern of INR 2429.68 Lakhs, the terms and conditions including repayment thereof have not been stipulated by the Company. Out of the above INR 2429.68 Lakhs, there are amount of INR 1084.58 Lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss as the management considers such balances as good and recoverable in future.
- ii) We draw attention to the Note No. 6 to the financial statements, Company is unable to determine the fair value of Company's investment in unquoted equity shares as at 30th September, 2022. In absence of sufficient and appropriate evidence, we are unable to comment on the carrying value of Investment made in the unquoted equity shares







**M Sahu & CO.**

Chartered Accountants

521 K10 Grand Behind Atlantis K10  
Sarabhai Campus Vadodara-390023.

- amounting to INR 87,38,957/- and the consequent impact thereof on Other Comprehensive Income.
- iii) We draw attention to the Note No. 4 to the Financial Results, which indicates that Trade Receivables amounting to INR 2830.02 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.
- iv) Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects of the matters described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
- v) The accompanying unaudited consolidated financial results includes unaudited interim financial information of Two subsidiaries and one associate, which have not been reviewed by their auditors, whose interim financial information reflect total revenues of Rs. 61.90 Lakhs, total net profit after tax of Rs. 22.10 Lakhs and total comprehensive income of Rs. 22.10 Lakhs, for the quarter ended December, 2022, as considered in the unaudited consolidated financial results. These unaudited financial statements and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited financial statements and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

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

**For M Sahu & Co**

**Chartered Accountants**

**Firm Registration No: 130001W**

MANOJKUMAR  
R SHIVKISHOR  
SAHU

**Partner (Manojkumar Sahu)**

**Membership No: 132623**

**UDIN: 23132623BGXVFJ8530**



**Date: 13/02/2023**

**Place: Vadodara**



**M Sahu & CO.**

Chartered Accountants

521 K10 Grand Behind Atlantis K10  
Sarabhai Campus Vadodara-390023.

**Annexure 1 to Limited Review Report.**

Sr No	Name of the Company	Country of Incorporation	Whether Subsidiary/ Associates
1	Kavit Edible Oil Limited	India	Subsidiary
2	Kavit Trading Private Limited (Formerly known as Kavit Infoline Private Limited)	India	Subsidiary
3	Hemsol Energy System Private Limited	India	Associate

