



CIN : L74110HP2004LC027558

February 14, 2024

To

**The Listing Department
Bombay Stock Exchange Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400001
Scrip Code: 532771**

**The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex
Mumbai – 400051**

Trading Symbol: JHS

Subject: Outcome of the Board Meeting held on Wednesday, February 14, 2024

Ref.: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

In terms of above referred provisions, this is to inform that the Board of Directors of the Company at their meeting held on Wednesday, February 14th, 2024, inter-alia considered and approved the Un-audited Financial Results of the Company (Standalone as well as Consolidated) for the quarter and nine months ended 31st December, 2023.

Enclosed are the following documents in respect of the items transacted in the meeting:

1. The Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2023. *(Annexure-A)*
2. Limited Review Reports on Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2023. *(Annexure-B)*



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This disclosure along with the enclosures shall be made available on the website of the Company viz., <https://www.svendgaard.com>.

The Board Meeting commenced at 12:58 P.M and concluded at 05:35 P.M.

Kindly take the same on records.

Thanking You,

For JHS Svendgaard Laboratories Limited

Komal Jha
Company Secretary & Compliance officer
Encl: A/a

JHS SVENDGAARD LABORATORIES LIMITED

Regd. Office: Trilokpur Road, Kheri (Kala-Amb), Tehsil Nahan, Distt. Sirmour, Himachal Pradesh - 173030, India

CIN-L74110HP2004PLC027558

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2023

(Rs. in lakhs)

S.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Month Ended	Nine Month Ended	Year Ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	1,430.01	1,893.05	2,218.96	4,913.48	6,309.37	8,481.45
	Other income	234.00	19.50	94.32	294.07	423.47	1,132.10
	Total income	1,664.01	1,912.55	2,313.28	5,207.55	6,732.84	9,613.55
2	Expenses						
	Cost of materials consumed	651.69	992.49	1,350.58	2,645.05	4,177.00	5,603.91
	Purchases of stock-in-trade	104.55	3.07	87.51	187.66	69.03	134.20
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.87	75.89	176.39	117.43	259.13	302.91
	Employee benefits expense	246.64	193.93	278.54	672.98	823.11	1,018.70
	Finance costs	10.68	9.63	16.12	33.07	43.25	54.66
	Depreciation and amortisation expenses	162.50	149.94	146.21	444.47	440.40	601.67
	Other expenses	423.91	586.93	548.42	1,467.33	1,533.28	2,328.95
	Total expenses	1,608.84	2,011.88	2,603.77	5,567.99	7,345.20	10,045.00
3	Profit/(loss) before exceptional items and tax (1-2)	55.17	(99.33)	(290.49)	(360.44)	(612.36)	(431.45)
4	Exceptional items	-	-	-	-	-	(1,863.07)
5	Profit/(loss) before tax (3+4)	55.17	(99.33)	(290.49)	(360.44)	(612.36)	(2,294.52)
6	Tax expense/(income)						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	53.71	(26.40)	(14.14)	(30.23)	150.79	(542.81)
	Tax for earlier years	-	-	-	-	-	-
7	Net Profit/(loss) for the period (5-6)	1.46	(72.93)	(276.35)	(330.22)	(763.15)	(1,751.71)
8	Other comprehensive income						
	-Items that will not be reclassified to profit or loss	7.97	4.22	1.44	23.92	5.57	(13.38)
	-Income tax relating to items that will not be reclassified to profit or loss	(3.92)	0.75	(0.40)	(6.22)	(1.53)	3.48
	-Items that will be reclassified to profit or loss	-	-	-	-	-	-
	-Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	4.05	4.97	1.04	17.70	4.04	(9.90)
9	Total comprehensive income (loss) for the period (7+8)	5.51	(67.96)	(275.31)	(312.52)	(759.11)	(1,761.61)
10	Paid-up equity share capital (Face value per share Rs. 10/-)	7,839.68	7,839.68	7,839.68	7,839.68	7,839.68	7,839.68
11	Earnings per equity share (Face value per share Rs. 10/-)						
	Basic (Rs.)	0.00	(0.09)	(0.35)	(0.42)	(0.97)	(2.28)
	Diluted (Rs.)	0.00	(0.09)	(0.35)	(0.42)	(0.97)	(2.28)



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2023

Notes:

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 14 February 2024.
- 2 The statutory auditor of the company has carried out the limited review of these standalone financial results in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 In line with the provisions of Ind AS 108 - Operating Segments and on the basis the review of operations being done by the Management, the operations of the Company fall under Manufacturing of Oral Care products, which is considered to be the only reportable segment by the management.
- 4 On the 22 September, 2023, the Board of Directors of the Company considered and approved the Scheme of Arrangement for Amalgamation of JHS Svendgaard Laboratories Limited ("Transferor Company") with Vedic Cosmeceuticals Private Limited ("Transferee Company") ("Scheme"), on a going concern basis, under the provisions of section 230-232 of the Companies Act, 2013 and the Rules made thereunder.

Following the submissions, both stock exchanges raised several queries, which were promptly and comprehensively addressed. However, it's important to note that as of the current status, the No Objection Certificate (NOC) is still pending from both Stock Exchanges, as per Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements), 2015.

- 5 The National Company Law Tribunal, Chandigarh Bench ("NCLT") on 10 August, 2023, had approved the Composite Scheme of Arrangement between JHS Svendgaard Retail Ventures Private Limited ("Resulting Company"), JHS Svendgaard Brands Limited ("Transferor Company") and JHS Svendgaard Laboratories Limited ("Demerged /Transferee Company") and their respective shareholders and creditors ("Scheme") under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder. This Scheme is set to become effective as of the appointed date, which is the 1 April 2021 and the certified order copy was submitted to the concerned Registrar of Companies, on the 28 August 2023.

As a result:

- a) The Transferor Company has been merged with the Transferee Company and its financial data shall not be consolidated in these financial results.
- b) On 12 September, 2023, Transferee Company issued 1,34,96,297 shares to the shareholders of Transferor Company in accordance with the ratio outlined in the scheme. At present, we have received the trading approval form the both Stock exchanges namely BSE and NSE dated on 07 February, 2024.
- c) The Resulting Company has been demerged and is no longer a subsidiary company. Its financials have also not been consolidated in these financial results and also, allotted 64,92,600 equity shares to the shareholders of JHS Svendgaard Laboratories Limited on the 12 September, 2023, in accordance with the scheme's specified ratio. The Corporate Action for 64,92,600 equity shares has been completed.

Following the submissions, both stock exchanges raised several queries, which were promptly and comprehensively addressed. However, it's important to note that as of the current status, final listing approval is still pending from both Stock Exchanges.

- 6 As Stated above, pursuant to the requirements of Ind AS 103 "Business Combination", the company has accounted merger by using pooling of interest method in the financial results in line with the Scheme. Accordingly the financial information presented for the prior periods has been restated as per Ind AS 103.
- 7 Figures for the quarter ended 31 December 2023 are the balancing figures between the unaudited year to date figures up to the third quarter of the respective financial year and the unaudited figures in respect of the second quarter of the respective financial year.
- 8 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification or also in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.

Place : New Delhi
Date : 14 February 2024

For and on behalf of Board of Directors

Vinay Mittal
Director
DIN : 08232559



JHS SVENDGAARD LABORATORIES LIMITED

Regd. Office: Trilokpur Road, Kheri (Kala-Amb), Tehsil Nahani, Distt. Sirmour, Himachal Pradesh - 173030, India

CIN-L74110HP2004PLC027558

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2023

(Rs. in lakhs)

S.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Month Ended	Nine Month Ended	Year Ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	1,430.01	1,893.05	2,218.96	4,913.48	6,309.37	8,481.45
	Other income	234.00	19.50	94.32	294.07	423.47	1,132.10
	Total income	1,664.01	1,912.55	2,313.28	5,207.55	6,732.84	9,613.55
2	Expenses						
	Cost of materials consumed	651.69	992.49	1,350.58	2,645.05	4,177.00	5,603.91
	Purchases of stock-in-trade	104.55	3.07	87.51	187.66	69.03	134.20
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.87	75.89	176.39	117.43	259.13	302.91
	Employee benefits expense	246.64	193.93	278.54	672.98	823.11	1,018.70
	Finance costs	10.68	9.63	16.12	33.07	43.25	54.66
	Depreciation and amortisation expenses	162.50	149.94	146.21	444.47	440.40	601.68
	Other expenses	424.11	586.98	548.25	1,467.69	1,533.28	2,329.54
	Total expenses	1,609.04	2,011.93	2,603.60	5,568.35	7,345.20	10,045.60
3	Profit/(loss) before exceptional items and tax (1-2)	54.97	(99.38)	(290.32)	(360.80)	(612.36)	(432.05)
4	Exceptional items	-	-	-	-	-	(1,863.07)
5	Profit/(loss) before tax (3+4)	54.97	(99.38)	(290.32)	(360.80)	(612.36)	(2,295.12)
6	Tax expense/(income)						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	53.71	(26.40)	(14.14)	(30.23)	150.79	(461.12)
	Tax for earlier years	-	-	-	-	-	-
7	Net Profit/(loss) for the period (5-6)	1.26	(72.98)	(276.18)	(330.57)	(763.15)	(1,834.00)
8	Other comprehensive income						
	-Items that will not be reclassified to profit or loss	7.97	4.22	1.44	23.92	5.57	(13.38)
	-Income tax relating to items that will not be reclassified to profit or loss	(3.92)	0.75	(0.40)	(6.22)	(1.53)	3.48
	-Items that will be reclassified to profit or loss	-	-	-	-	-	-
	-Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	4.05	4.97	1.04	17.70	4.04	(9.90)

JHS SVENDGAARD LABORATORIES LIMITED

Regd. Office: Trilokpur Road, Kheri (Kala-Amb), Tehsil Nahan, Distt. Sirmour, Himachal Pradesh - 173030, India

CIN-L74110HP2004PLC027558

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2023

(Rs. in lakhs)

S.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Month Ended	Nine Month Ended	Year Ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
9	Total comprehensive income (loss) for the period (7+8)	5.31	(68.01)	(275.14)	(312.87)	(759.11)	(1,843.90)
	Net profit attributable to:						
	Owners of the Company	1.26	(72.98)	(276.18)	(330.57)	(763.15)	(1,834.00)
	Non-controlling interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	Owners of the Company	4.05	4.97	1.04	17.70	4.04	(9.90)
	Non-controlling interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	Owners of the Company	5.31	(68.01)	(275.14)	(312.87)	(759.11)	(1,843.90)
	Non-controlling interest	-	-	-	-	-	-
10	Paid-up equity share capital (Face value per share Rs. 10/-)	7,839.68	7,839.68	7,839.68	7,839.68	7,839.68	7,839.68
11	Earnings per equity share (Face value per share Rs. 10/-)						
	Basic (Rs.)	0.00	(0.33)	(0.11)	(0.42)	(0.62)	(2.34)
	Diluted (Rs.)	0.00	(0.33)	(0.11)	(0.42)	(0.62)	(2.34)

Notes:

- The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meetings held on 14 February 2024.
- The statutory auditor of the company has carried out the limited review of these consolidated financial results in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The consolidated financials results of the Group include financial results of a subsidiary namely JHS Svendgaard Mechanical and Warehouse Private Limited. The details of ownership is given as below :-

Particulars	As on	As on	As on
	31 December, 2023	31 December, 2022	31 March, 2023
JHS Mechanical and Warehouse Private Limited	99.99%	99.99%	99.99%

- In line with the provisions of Ind AS 108 - Operating Segments and on the basis the review of operations being done by the Management, the operations of the Company fall under Manufacturing of Oral Care products, which is considered to be the only reportable segment by the management.



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2023

- 4 On the 22 September, 2023, the Board of Directors of the Company considered and approved the Scheme of Arrangement for Amalgamation of JHS Svendgaard Laboratories Limited ("Transferor Company") with Vedic Cosmeceuticals Private Limited ("Transferee Company") ("Scheme"), on a going concern basis, under the provisions of section 230-232 of the Companies Act, 2013 and the Rules made thereunder.

Following the submissions, both stock exchanges raised several queries, which were promptly and comprehensively addressed. However, it's important to note that as of the current status, the No Objection Certificate (NOC) is still pending from both Stock Exchanges, as per Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements), 2015.

- 5 The National Company Law Tribunal, Chandigarh Bench ("NCLT") on 10 August, 2023, had approved the Composite Scheme of Arrangement between JHS Svendgaard Retail Ventures Private Limited ("Resulting Company"), JHS Svendgaard Brands Limited ("Transferor Company") and JHS Svendgaard Laboratories Limited ("Demerged /Transferee Company") and their respective shareholders and creditors ("Scheme") under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder. This Scheme is set to become effective as of the appointed date, which is the 1 April 2021 and the certified order copy was submitted to the concerned Registrar of Companies, on the 28 August 2023.

As a result:

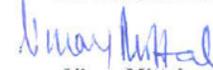
- a) The Transferor Company has been merged with the Transferee Company and its financial data shall not be consolidated in these financial results.
- b) On 12 September, 2023, Transferee Company issued 1,34,96,297 shares to the shareholders of Transferor Company in accordance with the ratio outlined in the scheme. At present, we have received the trading approval form the both Stock exchanges namely BSE and NSE dated on 07 February, 2024.
- c) The Resulting Company has been demerged and is no longer a subsidiary company. Its financials have also not been consolidated in these financial results and also, allotted 64,92,600 equity shares to the shareholders of JHS Svendgaard Laboratories Limited on the 12 September, 2023, in accordance with the scheme's specified ratio. The Corporate Action for 64,92,600 equity shares has been completed.

Following the submissions, both stock exchanges raised several queries, which were promptly and comprehensively addressed. However, it's important to note that as of the current status, final listing approval is still pending from both Stock Exchanges.

- 6 As Stated above, pursuant to the requirements of Ind AS 103 "Business Combination", the company has accounted merger by using pooling of interest method in the financial results in line with the Scheme. Accordingly the financial information presented for the prior periods has been restated as per Ind AS 103.
- 7 Figures for the quarter ended 31 December 2023 are the balancing figures between the unaudited year to date figures up to the third quarter of the respective financial year and the unaudited figures in respect of the second quarter of the respective financial year.
- 8 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification or also in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.

Place : New Delhi
Date : 14 February 2024

For and on behalf of Board of Directors


Vinay Mittal
Director
DIN : 08232559



Review Report

To

**The Board of Directors
JHS Svendgaard Laboratories Limited
B - 1/E-23, Mohan Co-operative Industrial Estate,
Mathura Road, New Delhi - 110044**

1. We have reviewed the Standalone Unaudited Financial Results of JHS Svendgaard Laboratories Limited ("the Company") for the quarter ended 31 December 2023 and the year to date results for the period 1 April 2023 to 31 December 2023, which are included in the accompanying Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2023 (the statement), The Statement has been prepared pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes.
2. The Statement, which is the responsibility of the Company's Management and has been approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to the following matter:

We draw attention to the composite scheme of arrangement for demerger and amalgamation ('the Scheme') for amalgamation of JHS Svendgaard Brands Limited (Transferor company) with JHS





TATTVAM & Co.

Chartered Accountants

(Formerly known as VPTP & Co.)

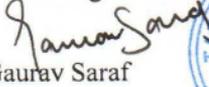
Svendgaard Laboratories Limited (Transferee company) which has been sanctioned by Hon'ble NCLT, Chandigarh vide its order dated 10 August 2023. The scheme has become effective from 28 August 2023. The appointed date for said scheme of merger is 1 April 2021. As per the requirements of Appendix C to Ind AS 103 "Business Combination", the standalone annual financial results have been prepared incorporating the impact of the merger accordingly.

Our conclusion is not qualified in respect of this matter.

For TATTVAM & Co.

Chartered Accountants

Firm's Registration No. 015048N


Gaurav Saraf

Partner

Membership No. 535309



UDIN: 24535309BKHJQH1714

Place: New Delhi

Date: 14 February 2024



Review Report

To

The Board of Directors
JHS Svendgaard Laboratories Limited
B - 1/E-23, Mohan Co-operative Industrial Estate,
Mathura Road, New Delhi - 110044

1. We have reviewed the Consolidated Unaudited Financial Results of JHS Svendgaard Laboratories Limited ("the Parent") and its subsidiary (the parent and its subsidiary hereinafter referred to as the "Group"), [refer Note 2 on the Statement] for the quarter ended 31 December 2023 and the year to date results for the period 1 April 2023 to 31 December 2023, which are included in the accompanying Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31 December 2023 ("the Statement"). The Statement is being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes.
2. The Statement, which is the responsibility of the Parent's Management and has been 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 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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 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 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 the following entities:

Sr.no.	Name of Entities	Relationship
1	JHS Svendgaard Laboratories Limited	Parent
2	JHS Svendgaard Mechanical and Warehouse Private Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed





in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial statements of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenue nil and nil, total net loss after tax of Rs. (0.18) lakhs and Rs. (0.36) lakhs and total comprehensive income of Rs. (0.18) lakhs and Rs. (0.36) lakhs for the quarter ended 31 December 2023 and for the period from 01 April 2023 to 31 December 2023, as considered in the consolidated unaudited financial results. These interim financial statements have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. We draw attention to the following matter:

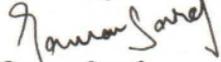
We draw attention to the composite scheme of arrangement for demerger and amalgamation ('the Scheme') for amalgamation of JHS Svendgaard Brands Limited (Transferor company) with JHS Svendgaard Laboratories Limited (Transferee company) which has been sanctioned by Hon'ble NCLT, Chandigarh vide its order dated 10 August 2023. The scheme has become effective from 28 August 2023. The appointed date for said scheme of merger is 1 April 2021. As per the requirements of Appendix C to Indian Accounting Standards 103 'Business Combination' ("Ind AS 103"), the standalone annual financial results have been prepared incorporating the impact of the merger accordingly.

Our conclusion is not qualified in respect of these matters.

For **TATTVAM & Co.**

Chartered Accountants

Firm's Registration No. 015048N



Gaurav Saraf

Partner

Membership No. 535309



UDIN: 24535309BKHJQI5894

Place: New Delhi

Date: 14 February 2024

