

Date: 12th April, 2022

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 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 **Tuesday, 12th April, 2022**, which commenced at 06:00 p.m. and concluded at 07:15 p.m. In that meeting the Board has decided the following matters:


1. Considered and approved the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2022.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- i. Audited Financial Results for the Quarter and Year ended **on March 31, 2022**.
- ii. Auditor's Report on Standalone and Consolidated Financial Results for the Quarter and Year ended **on March 31, 2022**.
- iii. Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Standalone and Consolidated Financial Results.

Please take the same on your record.

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


JAYESH R. THAKKAR
MANAGING DIRECTOR
(DIN: 01631093)





Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results of Evexia Lifecare Limited (Formerly known as Kavita Industries Limited) 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)

Qualified Opinion

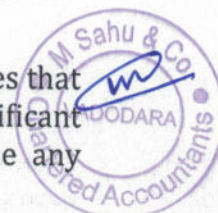
We have audited the accompanying statement of standalone financial results of **Evexia Lifecare Limited** (the "Company") for quarter and year ended 31st March, 2022 together with the notes thereon ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanation given to us, the statement:

- (i) are presented in accordance with the requirements of the Listing Regulations; and
- (ii) except for the effects/possible effects of the matters described in the basis for qualified opinion paragraph below, gives true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of total comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2022.

Basis of Qualified Opinion

- a. We draw attention to the Note No 3 to the Financial Results, which indicates that Loans receivables of INR 1080.51 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.
- b. We draw attention to the Note No 5 to the Financial Results, which indicates that Trade Receivables amounting to INR 2780.63 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.

Emphasis of Matter

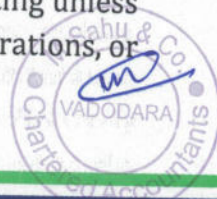
- a. We draw attention to the Note No 3 to the Financial results in respect of the Interest free loans granted by the Company to associates concern and others of INR 5177.01 Lakhs, the terms and conditions including repayment thereof have not been stipulated by the Company.

Our Opinion is not modified in respect of these matters

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act head with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.





The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of the Standalone Financial Results

Our objective is to obtain reasonable assurance about whether the statement responsibility is to issue a report on these financial results based on our audit conducted in accordance with Standards on Auditing generally accepted in India. However, because of the matters described in the Basis of Disclaimer of Conclusion Paragraph, we were not able to obtain sufficient appropriate evidence to provide a basis for our conclusion on these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.





M Sahu & CO.

Chartered Accountants

720-B, Yash Kamal Building, Above Havmor Restaurant,
Sayajigunj, Vadodara - 390 005.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit & significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

Attention is drawn to the fact that the figures for the quarter ended 31st March 2022 and the corresponding quarter ended in the previous year as reported in these Annual Standalone Financial Results are the balancing figure between audited figure in respect of the full financial year and published year to date figures up to the end of the third quarter of the relevant financial year. Also, figures up to the end of the third quarter had only been reviewed and not subject to audit.

For M Sahu & Co

Chartered Accountants

Firm Registration No: 130001W

Partner (Manojkumar Sahu)

Membership No: 132623

UDIN: 22132623AGXPDB9853



Date: 12th April, 2022

Place: Vadodara

EVEXIA LIFECARE LIMITED (FORMERLY KNOWN AS KAVIT INDUSTRIES LIMITED)

CIN NO. L45200GJ1995PLC028373

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

Phone No: 0265 - 2361100

Email ID: info@evexialifecare.com

(Rs. In Lacs)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31 2022

Sr No	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue from operations	1,942.95	1,234.03	1,581.01	7,163.06	5,067.81
	Other Income	(0.73)	0.04	7,237.94	4.39	7,439.98
	Total Revenue	1,942.22	1,234.08	8,818.95	7,167.45	12,507.79
2	Expenses					
	(a) Cost of materials consumed	17.07	20.21	72.65	76.44	72.65
	(b) Purchases of Traded Goods	1,743.26	1,123.84	1,152.41	6,621.86	4,606.88
	(c) Changes in inventories of finished goods, WIP	3.57	(3.56)	50.87	2.20	47.29
	(d) Employee Benefit Expenses	13.26	13.77	10.66	48.47	45.08
	(e) Finance Cost	8.02	0.41	(0.47)	9.93	0.95
	(f) Depreciation and amortisation expense	3.87	6.32	4.67	20.65	24.11
	(g) Other expenses	77.83	27.46	7,452.08	180.14	7,525.16
	Total expenses	1,866.88	1,188.44	8,742.86	6,959.69	12,322.11
3	Profit Before Tax	75.34	45.64	76.08	207.76	185.68
4	Tax expense					
	1) Current Tax	32.57	11.41	22.71	65.67	51.20
	2) Deferred Tax	17.91	-	(1.71)	17.91	(1.71)
	3) Income Tax of Earlier Year	44.06	-	10.98	44.06	10.98
5	Profit / (Loss) for the period	(19.20)	34.23	44.10	80.12	125.20
6	Other Comprehensive Income/(Loss)					
	Items that will not to be reclassified to profit or loss	(1.64)	-	1.43	(1.64)	1.43
	Income tax relating to items that will not be reclassified to profit or loss	(0.80)	-	0.40	(0.80)	0.40
7	Total Comprehensive income for the period	(16.76)	34.23	42.27	82.56	123.36
	Paid up Equity Share Capital (Face Value of Rs 2/- each)	6,193.33	6,193.33	6,193.33	6,193.33	6,193.33
	Earnings per equity share					
	(a) Basic	(0.03)	0.06	0.07	0.20	0.56
	(b) Diluted	(0.03)	0.06	0.07	0.20	0.56

NOTES :

- The above result has been audited by Statutory auditor, recommended by audit committee and approved by the Board of Director of the Company
- The previous period figures have been regrouped/reclassified wherever necessary to confirm to the classification for this quarter.
- The Company has granted interest free loans, the terms and conditions including repayment thereof have not be stipulated by the Company, to the Associates and other parties of INR 5177.01, out of the same loans amounting to Rs. 1080.51 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.
- In case of Loans granted by the Company and loans taken by the Company, the terms of repayment has not been specified and hence it falls under the repayable on demand. On the basis of the same we have classified the entire Borrowings as Current Liabilities and Loans as Current Assets.
- The Company has Trade Receivable amounting to INR 2780.63/- , the same are pertains to the outstanding for more than one and two years. The Company has not either created and 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.



For Evexia Lifecare Limited

[Signature]
Director

Place: Vadodara
Date: 12th April, 2022

EVEXIA LIFECARE LIMITED (FORMERLY KNOWN AS KAVIT INDUSTRIES LIMITED)

CIN NO. L45200GJ1995PLC028373

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

Statement of Standalone Assets & Liabilities

		Rs. In Lacs	
Particulars		As at 31st March, 2022	As at 31st March, 2021
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	895.56	883.92
	Capital Work-in-Progress	213.46	-
	Intangible Assets	-	-
	Investments in Subsidiary	4.70	6.10
	Financial assets		
	- Investments	87.39	87.39
	- Loans	27.74	43.19
	- Trade Receivable.	3,008.25	2,219.09
	Deferred tax assets (net)	-	5.97
	Other non-current assets	152.17	63.87
	Total Non-current assets	4,389.26	3,309.52
2	Current assets		
	Inventories	38.48	6.25
	Financial assets		
	- Loans	5,177.22	5,972.22
	- Trade receivables	2,780.63	4,544.88
	- Cash and cash equivalents	112.52	35.51
	Other current assets	7.55	4.67
	Total - Current assets	8,116.39	10,563.53
	TOTAL - ASSETS	12,505.67	13,873.06
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	6,193.33	6,193.33
	Other Equity	1,841.85	1,759.30
	Total - Equity	8,035.19	7,952.63
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	- Trade payables	1,547.75	999.80
	- Other financial liabilities	-	1.61
	Deferred Tax Liabilities	11.15	-
	Total - Non-current liabilities	1,558.90	1,001.41
3	Current liabilities		
	Financial liabilities		
	- Borrowings	565.16	669.90
	- Trade payables	2,131.33	2,911.97
	- Other financial liabilities	107.32	1,129.92
	Other current liabilities	38.40	72.52
	Short Term Provisions	3.69	3.68
	Current Tax Liabilities (Net)	65.67	131.03
	Total - Current liabilities	2,911.58	4,919.03
	TOTAL - EQUITY AND LIABILITIES	12,505.67	13,873.06



For Evexia Lifecare Limited

[Signature]
Director

Place: Vadodara
Date: 12th April, 2022

EVEXIA LIFECARE LIMITED (FORMERLY KNOWN AS KAVIT INDUSTRIES LIMITED)
Standalone Statement of Cash Flow for the year ended March 31, 2022

(₹ in Lakhs)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
A. Cash Flow from Operating Activities :		
Net Profit before Tax	207.76	185.67
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	20.65	24.11
Other non-operating income (Incl Written - off)	-	(7,233.53)
Bad Debts	8.93	7,440.87
Interest Income	(3.27)	(2.18)
Interest Expense	1.33	0.50
Preliminary Expenses Written off	30.34	7.65
Operating Profit before Working Capital changes	265.75	423.09
Movement in Working Capital :		
(Increase)/Decrease in Inventories	(32.23)	50.22
(Increase)/Decrease in Trade Receivables	975.10	8,552.41
(Increase)/Decrease in Other Assets	(91.18)	26.23
Increase/(Decrease) in Trade Payable	(232.68)	(9,045.34)
Increase/(Decrease) in Other Current Liability	(1,164.57)	466.39
Cash Generated from Operation	(279.82)	473.01
Direct Tax Paid (Net of Refunds)	(208.20)	(77.16)
Net Cash inflow from/ (outflow) from Operating activities (A)	(488.02)	395.85
B. Cash Flow from Investing Activities :		
Proceeds against acquisition of Property, Plant & Equipment's	(245.75)	(18.82)
Proceeds against acquisition of Non Current Investments	795.00	(86.87)
Proceeds of realisation of Non Current Investments	-	-
Repayment/Disbursement of Intercompany Loans	15.45	(367.61)
Interest received	3.27	2.18
Net Cash inflow from/ (outflow) from Investing Activities (B)	567.97	(471.12)
C. Cash Flow from Financing Activities :		
Proceeds / (Repayment) from Long Term Borrowings (Net)	(1.61)	88.91
Interest paid	(1.33)	(0.50)
Net Cash inflow from/ (outflow) from Financing activities (C)	(2.94)	88.41
Net increase / (decrease) in cash and cash equivalents (A+B+C)	77.01	13.14
Cash and Cash Equivalents at the beginning of the year	35.51	22.37
Cash and Cash Equivalents at the end of the year	112.52	35.51
Components of Cash and cash equivalents		
Cash on hand	12.10	5.17
With Banks		
- on Current Account	100.42	30.34
Cash and Cash equivalents	112.52	35.51



For Evexia Lifecare Limited

[Signature]
Director

Place: Vadodara
Date: 12th April, 2022



Independent Auditor's Report on Audited Consolidated Quarterly Financial Results and Year to Date Results of Evexia Lifecare Limited (Formerly known as Kavit Industries Limited) 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 Kavit Industries Limited)

Qualified Opinion

We have audited the accompanying statement of Consolidated financial results of **Evexia Lifecare Limited** (the "Company") for quarter and year ended 31st March, 2022 together with the notes thereon ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanation given to us, the statement:

- (i) are presented in accordance with the requirements of the Listing Regulations; and
- (ii) except for the effects/possible effects of the matters described in the basis for qualified opinion paragraph below, gives true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of total comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2022.

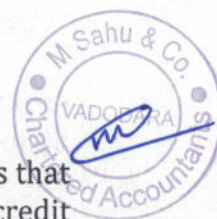
In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements/ financial results/ financial information of the subsidiary, the aforesaid consolidated annual financial results;

a) include the financial results of the following entities:

- i. Kavit Edible Oil Limited (Subsidiary)
- ii. Kavit Trading Private Limited (Subsidiary)

Basis of Qualified Opinion

- a. We draw attention to the Note No 3 to the Financial Results, which indicates that Loans receivables of INR 1080.51 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.

- b. We draw attention to the Note No 5 to the Financial Results, which indicates that Trade Receivables amounting to INR 2780.63 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.

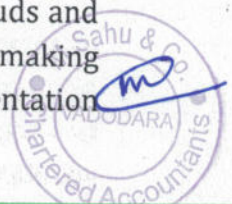
Emphasis of Matter

- a. We draw attention to the Note No 3 to the Financial results in respect of the Interest free loans granted by the Company to associates concern and others of INR 5177.01 Lakhs, the terms and conditions including repayment thereof have not been stipulated by the Company.

Our Opinion is not modified in respect of these matters

Management's Responsibilities for the Consolidated Financial Results

The statement has been prepared on the basis of the Consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act head with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation





and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

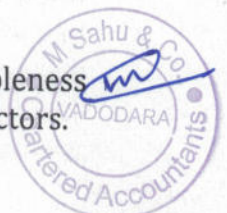
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of the Consolidated Financial Results

Our objective is to obtain reasonable assurance about whether the statement responsibility is to issue a report on these financial results based on our audit conducted in accordance with Standards on Auditing generally accepted in India. However, because of the matters described in the Basis of Disclaimer of Conclusion Paragraph, we were not able to obtain sufficient appropriate evidence to provide a basis for our conclusion on these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.





- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

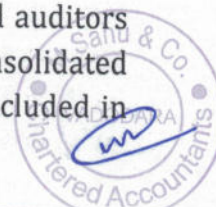
We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit & significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

Attention is drawn to the fact that the figures for the quarter ended 31st March 2022 and the corresponding quarter ended in the previous year as reported in these Annual Consolidated Financial Results are the balancing figure between audited figure in respect of the full financial year and published year to date figures up to the end of the third quarter of the relevant financial year. Also, figures up to the end of the third quarter had only been reviewed and not subject to audit.

The accompanying consolidated financial results include audited financial statement of One subsidiary which reflect Total Assets of Rs. 493.36 Lakhs as at 31st March 2022, Total Revenue of Rs. 390.43 Lakhs, Total Profit After tax Rs. 10.58 Lakhs, and Total Comprehensive Profit Rs. 10.58 Lakhs for the year then ended, which have been audited by other auditors whose financial statements, other financial information and auditors report have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in





respect of this subsidiary is based solely on the report of such other auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For M Sahu & Co

Chartered Accountants

Firm Registration No: 130001W

Partner (Manojkumar Sahu)

Membership No: 132623

UDIN: 22132623AGXPPL6856



Date: 12th April, 2022

Place: Vadodara

EVEXIA LIFECARE LIMITED (FORMERLY KNOWN AS KAVIT INDUSTRIES LIMITED)
CIN NO. L45200GJ1995PLC028373

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

Phone No: 0265 - 2361100

Email ID: info@evexialifecare.com

(Rs. in Lakhs)

TATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2022

	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue from operations	2,000.57	1,243.88	1,586.21	7,551.32	10,662.68
	Other Income	1.02	0.09	7,238.04	6.58	7,440.20
	Total Revenue	2,001.59	1,243.97	8,824.25	7,557.91	18,102.88
2	Expenses					
	(a) Cost of materials consumed	17.07	20.21	72.65	76.44	72.65
	(b) Purchases of Traded Goods	1,836.95	1,179.81	1,471.06	6,771.52	10,493.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(22.84)	(59.53)	(268.06)	228.62	(271.65)
	(d) Employee Benefit Expenses	13.26	13.77	13.12	51.38	57.50
	(e) Finance Cost	8.04	0.44	(0.37)	10.07	1.19
	(f) Depreciation and amortisation expense	3.98	6.32	4.73	20.76	24.17
	(g) Other expenses	78.92	27.93	7,457.47	181.56	7,532.97
	Total expenses	1,935.38	1,188.94	8,750.59	7,340.34	17,910.71
7	Profit Before Tax	66.20	55.03	73.67	217.57	192.18
8	Tax expense					
	1) Current Tax	31.55	13.76	23.82	69.39	54.63
	2) Income Tax of Earlier Year	44.06		10.98	44.06	10.98
	3) Deferred Tax	17.91	-	(1.70)	17.91	(1.70)
9	Profit / (Loss) for the period	(27.32)	41.27	40.56	86.20	128.26
10	Other Comprehensive Income/(Loss)					
	Items that will not be reclassified to profit or loss	(1.64)	-	(0.19)	(1.64)	(0.19)
	- Premeasurement of Defined benefit plans					
	Income tax relating to items that will not be reclassified to profit or loss	(0.80)	-	0.40	(0.80)	0.40
	- Premeasurement of Defined benefit plans					
11	Total Comprehensive income for the period (comprising profit/(Loss) and other comprehensive income for the period)	(24.88)	41.27	40.34	88.64	128.05
	Paid up Equity Share Capital (Face Value of Rs 2/- each)	6,193.33	6,193.33	6,193.33	6,193.33	6,193.33
	Earnings per equity share					
	(a) Basic	(0.04)	0.07	0.07	0.14	0.21
	(b) Diluted	(0.04)	0.07	0.07	0.14	0.21

NOTES:

- The above result has been audited by Statutory auditor, recommended by audit committee and approved by the Board of Director of the Company
- The previous period figures have been regrouped/reclassified wherever necessary to confirm to the classification for this quarter.
- The Company has granted interest free loans, the terms and conditions including repayment thereof have not been stipulated by the Company, to the Associates and other parties of INR 5177.01, out of the same loans amounting to Rs. 1080.51 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.
- In case of Loans granted by the Company and loans taken by the Company, the terms of repayment has not been specified and hence it falls under the repayable on demand. On the basis of the same we have classified the entire Borrowings as Current Liabilities and Loans as Current Assets.
- The Company has Trade Receivable amounting to INR 2780.63/- , the same are pertains to the outstanding for more than one and two years. The Company has not either created and 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.

Place: Vadodara
Date: 12th April, 2022



For Evexia Lifecare Limited

Director

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March, 2022

Particulars	31-03-2022 (Audited)	31-03-2021 (Audited)
I. ASSETS		
(1) Non-current Assets		
(a) Fixed Assets		
(i) Property, plant and equipment	895.62	884.08
(ii) Capital Work in Progress	216.33	-
(iii) Intangible assets	-	-
	1,111.95	884.08
(b) Financial Assets		
(i) Investments	87.39	87.39
(ii) Loans	27.74	44.69
(iii) Trade Receivables	3,008.25	2,219.09
(c) Other non-current assets	153.55	65.53
(d) Deferred Tax Assets(Net)	-	6.48
	3,276.93	2,423.18
(2) Current Assets		
(a) Inventories	135.34	329.53
(b) Financial Assets		
(i) Trade receivables	3,113.33	4,568.42
(ii) Cash and cash equivalents	154.13	51.21
(iii) Loans	4,928.59	5,946.18
(e) Other Current Assets	10.58	14.42
	8,341.97	10,909.75
TOTAL-ASSETS	12,730.85	14,217.01
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	6,193.33	6,193.33
(b) Other Equity	1,852.06	1,766.70
(c) Non Controlling Interest	5.51	4.56
	8,050.90	7,964.59
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	2.29
(ii) Trade Payables	1,547.75	1,000.00
(iii) Other Financial Liabilities	0.53	1.63
(b) Deferred tax liabilities (Net)	10.64	
	1,558.93	1,003.91
(3) Current liabilities		
(a) Financial Liabilities		
(i) Trade Payables	2,316.53	3,228.72
(i) Borrowings	579.06	675.32
(iii) Other Financial Liabilities	107.95	1,129.92
(b) Other Current Liabilities	39.10	73.68
(c) Provisions	5.90	6.40
(d) Current Tax Liabilites (Net)	72.49	134.47
	3,121.04	5,248.53
TOTAL EQUITY AND LIABILITIES	12,730.85	14,217.01

Place: Vadodara
Date: 12th April, 2022



For Evexia Lifecare Limited

Director

Evexia Lifecare Limited (Formerly known as Kavita Industries Limited)
Consolidated Cash Flow Statement For The Year Ended 31st March, 2022

Particulars	₹ in Lakhs	
	For the year ended March 31,2022	For the year ended March 31,2021
A. Cash Flow from Operating Activities :		
Net Profit before Tax	217.57	192.18
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation Expense	20.76	24.17
Other non-operating income (Incl Written - off)	(0.03)	(7,233.53)
Interest expense	1.33	1.19
Bad Debts	8.93	7,440.87
Interest Income	(3.27)	(2.40)
Preliminary Expenses written off	30.34	7.65
Operating Profit before Working Capital changes	275.63	430.13
Movement in Working Capital :		
(Increase)/Decrease in Inventories	194.19	(268.72)
(Increase)/Decrease in Trade Receivables	665.93	8,556.33
(Increase)/Decrease in Other Assets	(84.19)	19.05
Increase/(Decrease) in Trade Payable	(360.31)	(8,946.50)
Increase/(Decrease) in Other Current Liability	(1,056.56)	460.21
Increase/(Decrease) in Provisions	(0.50)	(12.37)
Cash Generated from Operation	(365.80)	238.13
Direct Tax Paid (Net of Refunds)	(208.20)	(73.87)
Net Cash inflow from/ (outflow) from Operating activities (A)	(574.00)	164.26
B. Cash Flow from Investing Activities :		
Proceeds against acquisition of Property, Plant & Equipments	(248.62)	(19.04)
Proceeds against acquisition of Non Current Investments	-	(86.87)
Repayment/Disbursement of Intercompany Loans	1,017.59	(139.10)
Interest Received	3.27	2.40
Net Cash inflow from/ (outflow) from Financing activities (B)	772.23	(242.61)
C. Cash Flow from Financing Activities :		
Proceeds/(Repayment) from Long Term Borrowings (Net)	(93.97)	84.98
Interest paid	(1.33)	(1.19)
Net Cash inflow from/ (outflow) from Financing activities (C)	(95.31)	83.79
Net increase / (decrease) in cash and cash equivalents (A+B+C)	102.92	5.44
Cash and Cash Equivalents at the beginning of the year	51.21	45.76
Cash and Cash Equivalents at the end of the year	154.13	51.21
Components of Cash and cash equivalents		
Cash on hand	14.64	15.50
With Banks		
- on Current Account	139.49	35.71
Cash and Cash equivalents	154.13	51.21

Place: Vadodara
Date: 12th April, 2022


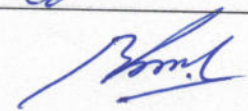
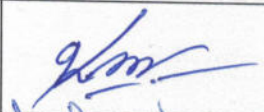
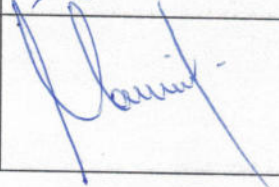


For Evexia Lifecare Limited


Director

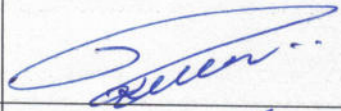


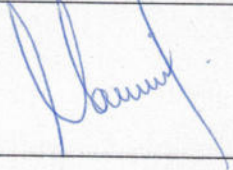
**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Standalone Financial Results -**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022				
[Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	7163.06/-	7163.06/-
	2.	Total Expenditure	6959.69/-	6959.69/-
	3.	Net Profit/(Loss)	207.76/-	207.76/- (Amount for qualified opinion is not measurable)
	4.	Earnings Per Share	0.20	0.20
	5.	Total Assets	12505.67/-	12505.67/-
	6.	Total Liabilities	4470.48/-	4470.48/-
	7.	Net Worth	8035.19/-	8035.19/-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification: <ol style="list-style-type: none"> 1. We draw attention to the Note No 3 to the Financial Results, which indicates that Loans receivables of INR 1080.51 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. 2. We draw attention to the Note No 5 to the Financial Results, which indicates that Trade Receivables amounting to INR 2780.63 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. 			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of qualification: First Time			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.			

	For Audit Qualification(s) where the impact is not quantified by the auditor, Management's Views -	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same: As the management is of confident to recover the Trade payables and Loans given, the impact for the qualification is not to be estimated.	
	(iii) Auditors' Comments on (ii) above: There are no further comments except disclosed under basis for qualified opinion	
III.	Signatories:	
	----- Managing Director - Jayesh Thunkar DIN: ----- 01631093	
	----- Chief Financial Officer - Bhavesh Desai	
	----- Audit Committee Chairman - Karthik Mibraj	
	----- (Partner) - CA. Manoj Sahu Statutory Auditor	
	Place: VADODARA Date: 12/April/2022	

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Consolidated Financial Results -**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022				
[Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	7551.32/-	7551.32/-
	2.	Total Expenditure	7340.34/-	7340.34/-
	3.	Net Profit/(Loss)	217.57/-	217.57/- (Amount for qualified opinion is not measurable)
	4.	Earnings Per Share	0.14	0.14
	5.	Total Assets	12730.85/-	12730.85/-
	6.	Total Liabilities	4679.96/-	4679.96/-
	7.	Net Worth	8050.90/-	8050.90/-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:			
	<p>1. We draw attention to the Note No 3 to the Financial Results, which indicates that Loans receivables of INR 1080.51 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.</p> <p>2. We draw attention to the Note No 5 to the Financial Results, which indicates that Trade Receivables amounting to INR 2780.63 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.</p>			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of qualification: First Time			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.			

	For Audit Qualification(s) where the impact is not quantified by the auditor, Management's Views -	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same: As the management is of confident to recover the Trade payables and Loans given, the impact for the qualification is not to be estimated.	
	(iii) Auditors' Comments on (ii) above: There are no further comments except disclosed under basis for qualified opinion	
III.	Signatories:	
	----- Managing Director - Jayesh Thakkar DIN: ----- 01631093	
	----- Chief Financial Officer - Bhavesh Desai	
	----- Audit Committee Chairman - Karthik Mishra	
	----- (Partner) CA. Manoj Sekh Statutory Auditor	
	Place: VADODARA Date: 12 / April / 2022	