



SVA India Limited

CIN : L51909MH1981PLC281775

Reg Off: 162-C Mittal Tower, 16th Floor, Nariman Point, Mumbai – 400 021

Website: www.svaindia.com Email: info@svaindia.com, Tel: 91-22-22886789/98 Fax: 91-22-22886855

Date-13.11.2024

To,

The Manager,
Corporate Relationship Department,
Bombay Stock Exchange Limited
Dalal Street, Fort,
Mumbai - 400 001

Re : BSE Code: 531885

Sub : Unaudited Financial Results

Dear Sir / Madam,

This is to inform that the Board of Directors of SVA India Ltd at its meeting held on Wednesday, November 13, 2024 *inter alia*, has considered and approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter & half year ended September 30, 2024 along with the Limited Review Report thereon.

The meeting of Board of Directors commenced at 02.00 P.M. and concluded at 4.35 P.M.

You are requested to kindly take the same on your record.

Thanking You,

For SVA India Limited

ABHINAV
VINOD
GUPTA

Digitally signed by
ABHINAV VINOD
GUPTA
Date: 2024.11.13
16:46:29 +05'30'

Abhinav Gupta
Whole Time Director
DIN: 02313375

SYA INDIA LIMITED
CIN: L51909MH1981PLC281775

Registered Office : 162-C, Mittal Tower, 16th floor, Nariman Point, Mumbai - 400021.

(₹ in Lakhs) except for EPS

Standalone Statement Of Financial Results For The Quarter And Half Year Ended 30th September, 2024

Sr. No.	Particulars	Quarter ended on			Half Year ended on		Year ended on
		30.9.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	11.27	22.90	7.94	34.17	26.41	135.80
(a)	Other Operating Income	-	-	5.43	-	15.09	124.20
(b)	Other Income	11.27	22.90	13.37	34.17	41.50	260.00
	Total Income (a+b)						
2	Expenditure	-	-	-	-	-	-
(a)	Cost of Material Consumed	-	-	0.08	27.71	0.08	77.30
(b)	Purchase of Stock in Trade	15.91	11.80	-	-	-	-
(c)	Changes in Inventories of Finished goods, Work in progress & Stock in Trade	(0.73)	(7.10)	13.08	(7.83)	18.98	31.00
(d)	Employees benefits expenses	1.80	1.80	1.76	3.60	3.52	7.10
(e)	Finance Costs	(7.66)	12.20	20.59	4.54	31.13	69.90
(f)	Depreciation, Amortization & Depletion Expenses	0.15	0.10	(0.26)	0.25	2.39	2.20
(g)	Legal & Professional Fees	6.10	-	-	6.10	-	-
(h)	Other Expenses	1.32	4.50	1.82	5.82	30.35	81.50
	Total Expenditure (a to h)	16.89	23.30	37.07	40.19	86.45	269.00
3	Profit / (Loss) before exceptional items and tax(1-2)	(5.62)	(0.40)	(23.70)	(6.02)	(44.94)	(9.00)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) after exceptional items and tax (3-4)	(5.62)	(0.40)	(23.70)	(6.02)	(44.94)	(9.00)
6	Tax Expense:	-	-	-	-	-	-
(a)	Current Tax	-	-	0.86	-	0.50	0.40
(b)	Deferred Tax	-	-	-	-	-	-
7	Profit / (Loss) for the period (5-6)	(5.62)	(0.40)	(24.56)	(6.02)	(45.44)	(9.40)
8	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
9	Tax expenses of discontinuing operations	(5.62)	(0.40)	(24.56)	(6.02)	(45.44)	(9.40)
10	Net profit (loss) from discontinued operation after tax (8-9)	-	-	-	-	-	-
11	Profit / (Loss) before share of net profit / (loss) of investment accounted for using equity method, (7+10)	(5.62)	(0.40)	(24.56)	(6.02)	(45.44)	(9.40)
12	Share of net profit / (loss) of investment accounted for using equity method	-	-	-	-	-	-
13	Profit / (Loss) after exceptional items and tax	(5.62)	(0.40)	(24.56)	(6.02)	(45.44)	(9.40)
14	Other Comprehensive Income	-	-	-	-	-	-
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
(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	-	-	-	-	-	-
	Total other comprehensive income net of taxes	-	-	-	-	-	-
15	Total Comprehensive Income for the period/year (7+8) Comprising Profit (Loss) and Other comprehensive Income for the period	(5.62)	(0.40)	(24.56)	(6.02)	(45.44)	(9.40)
16	Paid up Equity Share Capital (face value Rs.1/- each, fully paid)	330.26	330.26	330.26	330.26	330.26	330.26
17	Other Equity	-	-	-	-	-	754.54
A2	Earning per equity share of Rs.2/- each	-	-	-	-	-	-
(1)	Basic	(0.17)	(0.01)	(0.74)	(0.18)	(1.38)	(0.28)
(2)	Diluted	(0.17)	(0.01)	(0.74)	(0.18)	(1.38)	(0.28)

See accompanying note to the financial results:

Notes :

- 1 The Statement of financial result has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the recognised accounting
- 2 The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2024.
- 3 The company operates mainly one segment, accordingly there are no separate reportable segment as per Ind AS-108- Operating Segment.
- 4 Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- 5 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.
- 6 Investors can view the Financial Results of the Company at the Company's website www.svaindia.com or at the websites of
- 7 Fair valuation of Investments are done by the Managements of the company at the year end.
- 8 During the half year ended, September 30, 2024, the company has reversed excess interest amounting to Rs. 23.79 booked in previous year

For and On behalf of Board
For SVA INDIA LIMITED

ABHINAV GUPTA
Whole Time Director

DIN:02313375



Place: Mumbai

Date: November 13th 2024

Statement of Assets and Liabilities (Standalone- Ind AS compliant)		
		(₹ in Lakhs) except for EPS
Particulars	As at September 30, 2024	As at March 31, 2024
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	9.69	9.94
b) Financial assets		
i) Deposits	3.10	3.10
ii) Investments	2,791.26	2,792.92
c) Deferred Tax Assets (Net)	14.24	14.24
d) Other Non Current Assets	15.36	15.36
Total Non Current assets	2,833.65	2,835.57
Current assets		
a) Inventories	15.14	7.31
b) Financial Assets		
i) Investments	2.47	0.81
ii) Trade Receivables	16.23	81.93
iii) Cash and Cash Equivalents	2.13	3.91
v) Loans		
c) Current Tax Assets	24.26	17.44
Total	60.23	111.40
TOTAL ASSETS	2,893.88	2,946.96
EQUITY AND LIABILITIES		
I] EQUITY		
a) Equity Share Capital	330.26	330.26
b) Other Equity	748.51	754.54
TOTAL EQUITY (a + b)	1,078.77	1,084.80
II] LIABILITIES		
a) Non- Current Liabilities		
i) Financial Liability		
A) Borrowings	1,444.71	1,432.11
ii) Provision	-	-
b) Current Liabilities		
i) Financial Liability		
A) Trade Payables	65.31	85.71
B) Borrowings	-	-
ii) Other Current Liabilities	304.34	342.27
iv) Current Tax Liabilities (Net)	0.74	2.08
TOTAL LIABILITIES (a + b)	1,815.10	1,862.17
Total Equity and Liabilities	2,893.88	2,946.96
	0.00	-0.00



Cash Flow Statement For The Year Ended 30th September, 2024		
Particulars	30-09-2024 (₹ in Lakhs) except for EPS	31-03-2024 (₹ in Lakhs) except for EPS
Cash Flow From Operating Activities		
Net Profit /(Loss) Before Taxation & Extra Ordinary Item	(6.02)	(9.03)
Adjustment For		
Add: Depreciation	0.25	2.15
Add: Finance Cost	(25.40)	69.85
Less: Interest Receivable	-	-
Less: Dividend Income	-	(0.04)
Less: Profit on sale of Assets	-	(1.05)
Operating Profit Before Working Capital Changes	(31.17)	61.88
Adjustment for:		
(Increase)/Decrease in Inventories	-7.83	30.95
(Increase)/Decrease in Trade Receivables	64.75	-49.07
(Increase)/Decrease in Investments	-1.56	1.41
(Increase)/Decrease in Short term Loans and Advances	-	0.22
(Increase)/Decrease in Current Tax Assets	(6.82)	-7.65
Increase/(Decrease) in Trade Payables	(20.40)	(23.64)
Increase/(Decrease) in Short term borrowings	-	-
(Increase)/(Decrease) in Other Current Liabilities	(37.93)	39.72
Increase/(Decrease) in Current Tax Liabilities	1.28	(5.98)
Sub Total of working capital adjustments	(8.62)	(14.05)
Cash Generation From Operations	(39.79)	47.83
Direct Taxes Paid	-	(4.00)
Net Cash From Operating Activities	(39.79)	43.83
Cash Flow From Investing Activities		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	12.72
Deposits Received	-	-
Interest Receivable	-	-
Dividend	-	0.04
Net cash from /(in used) in investing activities(B)	-	12.76
Cash Flow From Financial Activities		
Finance Cost	12.60	9.72
Proceeds from Borrowings	25.40	(69.85)
Net cash flow from financing activities ('C)	38.01	(60.13)
Net increase in Cash and Cash equivalent (A+B+C)	(1.78)	0.45
	11.46	3.46
Cash & Cash equivalent at the beginning of the year		
Cash & Cash equivalent at the end of the year	9.68	3.91
Components of Cash and Cash equivalent		
Cash on Hand	3.04	0.63
With Banks-		
On current account	6.64	3.28
On deposit account	-	-
Total Cash and Cash Equivalent	9.68	3.91
	0.00	-0.00



SVA INDIA LIMITED
CIN: L51909MH1981PLC281775

Registered Office : 162-C, Mittal Tower, 16th floor, Nariman Point, Mumbai - 400021.

(₹ in Lakhs) except for EPS

Consolidated Statement Of Financial Results For The Quarter And Half Year Ended 30th September, 2024

Sr. No.	Particulars	Quarter ended on			Half Year ended on		Year ended on
		30.9.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue from Operations						
(a)	Other Operating Income	11.27	22.90	7.94	34.17	26.41	135.80
(b)	Other Income	-	-	5.43	-	15.09	124.20
	Total Income (a+b)	11.27	22.90	13.37	34.17	41.50	260.00
2	Expenditure						
(a)	Cost of Material Consumed	-	-	-	-	-	-
(b)	Purchase of Stock in Trade	15.91	11.80	0.08	27.71	0.08	77.50
(c)	Changes in Inventories of Finished goods, Work in progress & Stock in Trade	(0.73)	(7.10)	13.08	(7.83)	18.98	31.00
(d)	Employees benefits expenses	1.80	1.80	1.76	3.60	3.52	7.10
(e)	Finance Costs	(7.66)	12.20	20.59	4.54	31.13	69.90
(f)	Depreciation, Amortization & Depletion Expenses	0.15	0.10	(0.26)	0.25	2.39	2.20
(g)	Legal & Professional Fees	6.10	-	-	6.10	-	-
(h)	Other Expenses	1.32	4.50	1.82	5.82	30.35	81.30
	Total Expenditure (a to h)	16.89	23.30	37.07	40.19	86.45	269.00
3	Profit / (Loss) before exceptional items and tax (1-2)	(5.62)	(0.40)	(23.70)	(6.02)	(44.94)	(9.00)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) after exceptional items and tax (3-4)	(5.62)	(0.40)	(23.70)	(6.02)	(44.94)	(9.00)
6	Tax Expense:						
(a)	Current Tax	-	-	-	-	-	-
(b)	Deferred Tax	-	-	0.50	-	0.50	0.40
7	Profit / (Loss) for the period (5-6)	(5.62)	(0.40)	(24.20)	(6.02)	(45.44)	(9.40)
8	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
9	Tax expenses of discontinuing operations	(5.62)	(0.40)	(24.20)	(6.02)	(45.44)	(9.40)
10	Net profit (loss) from discontinued operation after tax (8-9)	-	-	-	-	-	-
11	Profit / (Loss) before share of net profit / (loss) of investment accounted for using equity method, (7+10)	(5.62)	(0.40)	(24.20)	(6.02)	(45.44)	(9.40)
12	Share of net profit / (loss) of investment accounted for using equity method	44.69	7.98	-	52.67	-	-
13	Profit / (Loss) after exceptional items and tax	39.07	7.58	(24.20)	46.65	(45.44)	(9.40)
14	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
(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	-	-	-	-	-	-
	Total other comprehensive income net of taxes	-	-	-	-	-	-
15	Total Comprehensive Income for the period/year (7+8) Comprising Profit (Loss) and Other comprehensive Income for the period	39.07	7.58	(24.20)	46.65	(45.44)	(9.40)
16	Paid up Equity Share Capital (face value Rs.10 each, fully paid)	330.26	330.26	330.26	330.26	330.26	330.26
17	Other Equity	-	-	-	-	-	801.18
A2	Earning per equity share of Rs.2/- each						
	(1) Basic	1.18	0.23	(0.73)	1.41	(1.38)	(0.28)
	(2) Diluted	1.18	0.23	(0.73)	1.41	(1.38)	(0.28)



See accompanying note to the financial results:

Notes:

- 1 The Statement of financial result has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the recognised accounting practices and policies to the extent applicable.
- 2 The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2024.
- 3 The company operates mainly one segment, accordingly there are no separate reportable segment as per Ind AS-108- Operating Segment.
- 4 Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- 5 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.
- 6 Investors can view the Financial Results of the Company at the Company's website www.svaindia.com or at the websites of BSE(www.bseindia.com).
- 7 Fair valuation of Investments are done by the Managements of the company at the year end.
- 8 During the half year ended, September 30, 2024, the holding company has reversed excess interest amounting to Rs. 23.79 booked in previous year

For and On behalf of Board
For SVA INDIA LIMITED

ABHINAV GUPTA
Whole Time Director
DIN: 02313375



Place: Mumbai
Date: November 13, 2024

Consolidated Statement of Assets and Liabilities (Consolidated- Ind AS compliant)		
Particulars	(₹ in Lakhs) except for EPS	
	As at September 30, 2024	As at March 31, 2024
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	9.69	9.94
b) Financial assets		
i) Deposits	3.10	3.11
ii) Investments	2,843.93	2,792.92
c) Deferred Tax Assets (Net)	14.24	14.24
d) Other Non Current Assets	15.36	15.36
Total Non Current assets	2,886.32	2,835.57
Current assets		
a) Inventories	15.14	7.31
b) Financial Assets		
i) Investments	2.47	0.81
ii) Trade Receivables	16.23	81.93
iii) Cash and Cash Equivalents	2.13	3.91
v) Loans	-	-
e) Current Tax Assets	24.26	17.41
Total	60.23	111.40
TOTAL ASSETS	2,946.55	2,946.96
EQUITY AND LIABILITIES		
i) EQUITY		
a) Equity Share Capital	330.26	330.26
b) Other Equity	801.18	754.54
TOTAL EQUITY (a + b)	1,131.44	1,084.80
ii) LIABILITIES		
a) Non- Current Liabilities		
i) Financial Liability		
A) Borrowings	1,444.71	1,432.11
ii) Provision	-	-
b) Current Liabilities		
i) Financial Liability		
A) Trade Payables	65.31	85.70
B) Borrowings	-	-
ii) Other Current Liabilities	304.34	342.27
iv) Current Tax Liabilities (Net)	0.74	2.00
TOTAL LIABILITIES (a + b)	1,815.10	1,862.16
Total Equity and Liabilities	2,946.55	2,946.96
	-0.01	0.00



Consolidated Cash Flow Statement For The Year Ended 30th September, 2024

Particulars	30-09-2024 (₹ in Lakhs) except for EPS	31-03-2024 (₹ in Lakhs) except for EPS
Cash Flow From Operating Activities		
Net Profit /(Loss) Before Taxation & Extra Ordinary Item	(6.02)	(9.03)
Adjustment For		
Add: Depreciation	-	-
Add: Finance Cost	0.25	2.15
Less: Interest Receivable	(25.40)	69.85
Less: Dividend Income	-	-
Less: Profit on sale of Assets	-	(0.04)
Add: Dimunition in Value of Investments	-	(1.05)
Operating Profit Before Working Capital Changes	(31.17)	61.88
Adjustment for:		
(Increase)/Decrease in Inventories	-7.83	30.95
(Increase)/Decrease in Trade Receivables	64.75	(49.07)
(Increase)/Decrease in Investments	-1.66	1.41
(Increase)/Decrease in Short term Loans and Advances	-	0.22
(Increase)/Decrease in Current Tax Assets	(6.82)	(7.65)
Increase/(Decrease) in Trade Payables	(20.40)	(23.65)
Increase/(Decrease) in Short term borrowings	-	-
(Increase)/(Decrease) in Other Current Liabilities	(37.93)	39.72
Increase/(Decrease) in Current Tax Liabilities	1.28	(5.98)
Sub Total of working capital adjustments	(8.62)	(14.05)
Cash Generation From Operations	(39.79)	47.82
Direct Taxes Paid	-	-
Net Cash From Operating Activities	(39.79)	47.82
Cash Flow From Investing Activities		
Purchase of Fixed Assets	-	12.72
Sale of Fixed Assets	-	-
Purchase/ Sale of Investment	-	-
Adjustment For fair value of Investments	-	-
Loans	-	-
Deposits Received	-	-
Interest Receivable	-	-
Dividend	-	0.04
Net cash from /(in used) in investing activities(B)	-	12.76
Cash Flow From Financial Activites		
Finance Cost	12.60	9.72
Proceeds from Borrowings	25.40	(69.85)
Net cash flow from financing activities ('C)	38.01	(60.13)
Net increase in Cash and Cash equivalent (A+B+C)	(1.78)	0.44
Cash & Cash equivalent at the beginning of the year	11.46	3.46
Cash & Cash equivalent at the end of the year	9.68	3.90
Components of Cash and Cash equivalent		
Cash on Hand	3.04	0.63
With Banks-		
On current account	6.64	3.28
On deposit account	-	-
Total Cash and Cash Equivalent	9.68	3.91
	0.00	-0.01





NBS & CO.

Chartered Accountants

14/2, Western India House, Sir P. M. Road, Fort, Mumbai - 400 001.

Tel. : (91-22) 2287 0588 / 0939 / 4140, 2288 5229 • Fax : (91-22) 2288 4910

E-mail : admin@nbsandco.in • Web : www.nbsandco.in

Independent Auditor's Review Report on the Quarter and Six Months Ended September 30, 2024 Standalone Unaudited Financial Results of SVA India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors SVA India Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of SVA India Limited ("the Company") for the quarter and six months ended September 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder ("the Act") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



NBS & CO.

Chartered Accountants

5. The review of the unaudited standalone financial results for the quarter ended June 30, 2024 and quarter and half year ended September 30, 2023 included in the Statement was conducted pursuant to the requirements of the Listing Regulations by the previous Statutory Auditors and had expressed an unmodified conclusion vide their reports dated August 09, 2024 and November 7th, 2023, respectively. The audit of standalone financial statements for the year ended March 31, 2024 was conducted as per the Act by the previous Statutory Auditors and had expressed unmodified opinion vide their audit report dated May 17, 2024.

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

NBS & CO.
Chartered Accountants
Firm Registration No. 110100W



Devdas Bhat
Partner
Membership No.048094
UDIN: 24048094BKCYAK1006



Place: Mumbai
Date: November 13, 2024



NBS & CO.

Chartered Accountants

14/2, Western India House, Sir P. M. Road, Fort, Mumbai - 400 001.

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Independent Auditor's Review Report on Quarter and Six Months ended September 30, 2024
Consolidated Unaudited Financial Results of SVA India Limited pursuant to the Regulation
33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as
amended.

The Board of Directors SVA India Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of SVA India Limited ("the Holding Company") and its share of net profit after tax and total comprehensive income of its associates for the quarter and six months ended September 30, 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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 as amended, read with relevant rules issued thereunder ("the Act") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from 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) Regulation 2015, as amended, to the extent applicable.

4. The Statement includes the Standalone / Consolidated financial results of the following entities:
 - a. Aussee Oats Milling (Private) Limited - Associate
 - b. Aussee Oats India Ltd - Associate



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the effects of our observation in paragraph 6 below, 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 Standards ('Ind AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The statement includes the financial information of two associates which has not been reviewed by its auditor whose interim financial results includes the Group's share of net profit after tax of Rs.52.62 lakhs six months ended September 30, 2024, as considered in the Statement.

Our conclusion on the Statement in respect of matter stated is modified with respect to our reliance on the financial results and financial information certified by the Management.

7. The review of the unaudited standalone financial results for the quarter ended June 30, 2024 and quarter and half year ended September 30, 2023 included in the Statement was conducted pursuant to the requirements of the Listing Regulations by the previous Statutory Auditors and had expressed an unmodified conclusion vide their reports dated August 09, 2024 and November 7th, 2023, respectively. The audit of standalone financial statements for the year ended March 31, 2024 was conducted as per the Act by the previous Statutory Auditors and had expressed unmodified opinion vide their audit report dated May 17, 2024.

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

NBS & CO.
Chartered Accountants
Firm Registration No. 110100W



Devdas Bhat
Partner
Membership No.048094
UDIN: 24048094BKCYPAL4678



Place: Mumbai
Date: November 13, 2024