

Date: November 08,2024

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

Scrip Code: 524444

Sub: - Integrated Annual Report of the Company for the Financial Year 2023-24.

Pursuant to Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Integrated Annual Report of the Company along with the Notice of AGM for the financial year 2023-24 which is being sent through electronic mode to the Shareholders.

The Integrated Annual Report containing the Notice is also uploaded on the Company's website

We would further like to inform that the Company has fixed Saturday, 23rd November, 2024 as the cut-off date for ascertaining the names of the shareholders holding shares either in physical form or in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

You are requested to take the same on your record.

Thanking you

Yours faithfully,

For Evexia Lifecare Limited

JAYESHBHAI R. THAKKAR
MANAGING DIRECTOR
DIN: 01631093

ANNUAL
REPORT

2023
2024

eve**ia**

EVEXIA LIFECARE LIMITED

(Formerly Known as Kavit Industries Ltd.)

Evexia Lifecare Limited



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CORPORATE INFORMATION

BOARD OF DIRECTORS

- 1) Mr. Jayesh Raichandbhai Thakkar
Executive Director, Chairman and MD
- 2) Ms. Payal Gajjar
Non-Executive - Independent Director
- 3) Mr. Kartik Kumar Bakulchandra Mistry
Non-Executive - Independent Director
- 4) Mr. Hasmukhbhai Dhanjibhai Thakkar
Non-Executive - Non-Independent Director
- 5) Mr. Parth Patel
Non-Executive - Independent Director
- 6) Mr. Mohammadraza Makrani
Non-Executive - Independent Director

REGISTERED OFFICE

Tundav Anjesar Road, Village
Tundav, Savli, Vadodara,
Gujarat, 391775

COMPANY SECRETARY

Ms. Parul Samalia (A20246)
(upto:- 27/01/2024)

Mr. Jay Deepak Hingorani
(A74166)
(w.e.f- 22/06/2024)

STATUTORY AUDITORS

M/s Tejas K Soni
Chartered Accountants

SECRETARIAL AUDITORS

BRAJESH GUPTA & CO.
Company Secretaries

REGISTRAR AND SHARE TRANSFER AGENTS

Link Intime India Private Limited

Geetakunj, 1, Bhakti Nagar Society, Behind ABS Tower,
Old Padra Road, Vadodara, Gujarat, 390015
Phones: 022-49186270,
Fax: 022-49186060
Email: rnt.helpdesk@linkintime.co.in

BANKERS OF THE COMPANY

AU Small Finance Bank
INDIAN OVER SEAS
HDFC
BANK OF INDIA

Phone: 0265-2362200
Phone: 0265 -2361100
Email: info@evexialifecare.com
Web: www.evexialifecare.com

EVEZIA LIFECARE LIMITED**(CIN: L23100GJ1990PLC014692)****Registered Office:** Village - Tundav, Ta. Savli, Vadodara – 391 775, GujaratE-mail: info@evexialifecare.comWebsite: www.evexialifecare.com Tel No.: 0265-2362200 / 0265-2361100**NOTICE**

NOTICE is hereby given that 33rd Annual General Meeting of the Members of Evexia Lifecare Limited will be held on Saturday, the November 30, 2024 at 04:00 p.m. at the registered office of the Company to transact the following business, to transact the following business:

ORDINARY BUSINESS:**Item No. 1: Adoption of the Audited Financial Statements as on March 31, 2024:**

To consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended on March 31, 2024, together with the Report of the Board of Directors' and Auditors' and in this regard pass the following resolution as Ordinary Resolution:

“RESOLVED THAT the Financial Statements (Standalone & Consolidated) of the Company for the financial year ended on March 31, 2024 including Balance sheet as on March 31, 2024 and Statement of Profit and Loss Accounts for the year ended on March 31, 2024 along with Cash Flow Statements and Report of the Directors and Auditors thereon of the Company for the financial year ended on March 31, 2024 be received, approved and adopted.”

Item No. 2: Re-appointment of Director:

To appoint a Director in place of Mr. Hasmukhbhai Dhanjibhai Thakkar (DIN:07183270), who retires by rotation at this Annual General Meeting, in terms of section 152(6) of the Companies Act, 2013 and being eligible, has offered himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Hasmukhbhai Dhanjibhai Thakkar (DIN:07183270), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

SPECIAL BUSINESS**Item No.3: Re-appointment of Ms. Payal Gajjar (DIN: 08745777) as a Director in the category of Non-Executive, Independent Director of the Company:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

Ms. Payal Gajjar was appointed as a Director in company on March 24, 2020 for the term of five years that will be completing on March 23, 2025 and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Non-Executive Independent Director of the Company for term of 5 years.

“RESOLVED THAT pursuant to Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013, the Rules made thereunder and other applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment thereof and the Articles of Association of the Company based on the consent of Nomination and remuneration Committee, Ms. Payal Gajjar (DIN: 08745777), who has been appointed as the Independent Director of the Company by the Members at the 29th Annual General Meeting of the Company to hold office for the First term

of 5 (Five) consecutive years till March 23, 2025 and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company to hold office for the second term of 5 (Five) consecutive years i.e., from March 23, 2025 to March 22, 2030 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Jayesh Raichandbhai Thakkar (DIN: 01631093) Director of the Company be and is hereby authorized to do all the acts, deeds and things which are necessary for the appointment of aforesaid person as a director of the company. “

**By Order of the Board of Directors
EVEXIA LIFECARE LIMITED**

Place:- Vadodara
Date:- November 07,2024

Sd/-
Jayesh Raichandbhai Thakkar
Chairman and Managing Director
DIN: 01631093

NOTES:

1. The Ministry of Corporate Affairs (MCA) by Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2021 dated January, 13, 2021 and Circular No. 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and the latest being 09/2023 dated September 25, 2023 (“MCA Circulars”) read with Securities Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022 and SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/CFD- PoD-2/P/CIR/2023/167 dated October 7, 2023 had permitted sending of the Notice only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories Accordingly, in compliance with applicable provisions of the Companies Act, 2013 and the said Circulars the:
 - a. Notice of the AGM along with Annual report for financial year 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories.
 - b. The AGM of the Members will be held at the registered office of the company.
2. The Notice of AGM along with Annual report is being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice will also be available on the Company’s website <https://www.evexialifecare.com/>, website of stock exchanges i.e., BSE Limited at www.bseindia.com.
3. The Explanatory Statement pursuant to Section 102(1) of the Act with respect to the Ordinary/Special Business to be transacted at the meeting set out in the Notice is annexed hereto.
4. IN TERMS OF SECTION 105 OF THE COMPANIES ACT, 2013 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND, ON A POLL, VOTE INSTEAD OF HIMSELF, SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than ten (10) per cent of the total share capital of the Company. In case proxies proposed to be appointed by a Member holding more than ten (10) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder.
5. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, and signed and stamped, not less than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.
6. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
7. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc with the Depository through their Depository Participant(s).

9. Members are informed that in case of joint holders attending the Meeting, only such joint holder whose name stands first in the Register of Members of the Applicant Company/ list of Beneficial Owners as received from National Securities Depository Limited (“NSDL”)/Central Depository Services (India) Limited (“CDSL”) (collectively referred to as “Depositories”) in respect of such joint holding will be entitled to vote.
10. In accordance with MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (“NSDL”) as the authorised e-Voting agency for facilitating voting through electronic means. The facility of casting votes by members using remote e-voting will be provided by NSDL. The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.
11. The members who did not exercise their vote by E-Voting shall have an option to cast their vote on poll that will be conducted at the AGM Venue. Further there shall not be any voting through Show of Hands.
12. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of November 23, 2024. Members shall have one vote for every one fully paid share of the Company held by them as on the cut-off date. Members can vote for their entire voting rights as per their discretion.
13. Participation of members will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
14. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **at least 7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at info@evexialifecare.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@evexialifecare.com. These queries will be replied to by the company suitably by email.
15. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
16. The Company has appointed Mr. Brajesh Gupta & Co., Indore, Practising Company Secretary (Membership No. ACS: 33070; CP No: 21306), to act as the Scrutinizer for conducting the remote e-voting process for the AGM, in a fair and transparent manner.
17. The declared Results, along with the Scrutinizer’s Report will be submitted with the Stock Exchanges where the Company’s equity shares are listed (i.e. BSE Limited) and shall also be displayed on the Company’s website i.e. <https://evexialifecare.com/> and on the website of BSE Limited i.e. www.bseindia.com

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, November 27, 2024 at 09:00 A.M. and ends on Friday, November 29, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. November 23, 2024 may cast their vote electronically. The

voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

Your User ID is:

a) For Members who hold shares in demat account with NSDL.

8 Character DP ID followed by 8 Digit Client ID

For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.

16 Digit Beneficiary ID

For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.

EVEN Number followed by Folio Number registered with the company

For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system. How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to brajesh.cs19@gmail.com

with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@evexialifecare.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@evexialifecare.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. [In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.](#)

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM. The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The members who did not exercise their vote by E-Voting shall have an option to cast their vote on poll that will be conducted at the AGM Venue. Further there shall not be any voting through Show of Hands.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@evexialifecare.com. The same will be replied by the company suitably.

Registered Office:
Tundav Anjesar Road,
Village Tundav, Savli,
Vadodara, Gujarat, 391775

By Order of the Board of Directors,
For, **Evexia Lifecare Limited**

Sd/-
Jayesh Raichandbhai Thakkar
Chairman and Managing Director
DIN: 01631093

Place: Vadodara
Date: November 07, 2024

Particulars of the Directors seeking Re-appointment

(In pursuance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of Director	Hasmukhbhai Dhanjibhai Thakkar	Ms Payal Gajjar
DIN	07183270	08745777
Date of Birth	01/06/1992	17/09/1993
Date of first Appointment on the board	01/10/2018	24/03/2020
Relationship Between Directors <i>inter se</i>	No Relation	No relation
Expertise in Specific functional area	More than 13 years of experience in the field of creative communication, brand building, brand management & brand development.	Handling 50+ Member team from Project Management & Technical front both.
Qualification	Bachelors of Commerce	Bachelors of Architecture
Other Board Membership*	-	-
Membership / Chairmanships of Committee in other Public Companies	-	-
Number of Shares held in the Company	Nil	Nil
Listed entities from which the Director has resigned from Directorship in last 3 (Three) years	-	-
Number of Board Meetings Attended (FY 2023-24)	11/11	11/11
Remuneration last drawn (including sitting fees, if any)	Nil	Nil
Remuneration proposed to be paid	Nil	Nil

Explanatory Statement

Ms. Payal Gajjar is currently an Independent Director of the Company, Chairperson of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Member of the Risk Management Committee.

Ms. Payal was appointed as an Independent Director of the Company on March 24, 2020 for a period of 5 (five) consecutive years commencing from March 24, 2020 to March 23, 2025 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on August 09, 2024 proposed the re-appointment of Ms. Payal as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from March 24, 2025 up to March 23, 2030 (both days inclusive), not liable to retire by rotation, subject to approval of the members in the ensuing AGM.

Ms. Payal Gajjar (DIN:08745777) is experienced in planning & designing various architectural projects and interior design schemes, she has shown keen interest in managing and mentoring multiple project teams and client handling. On Delivery side owning multiple delivery projects across Vadodara region from technology perspective and helping teams on Architecture work, Cross Platform Integrations, Cloud Migrations and Go-Live stages. Handling 50+ Member team from Project Management & Technical front both.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Ms. Payal qualifications and the rich experience in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Ms. Payal continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in her role as an Independent Director of the Company and her continued association would be of immense benefit to the Company.

As required under Section 160 of the Act, the Company has received a notice in writing from a member signifying the intention to propose the appointment of Ms. Payal Gajjar as a Director. Ms. Payal has given declaration to the Board that she meets the criteria of Independence as provided under Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In terms of Regulation 25(8) of the SEBI (LODR) Regulations, 2015, Ms. Payal has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Ms. Payal has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Ms. Payal has confirmed that she is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as Director in terms of Section 152 of the Companies Act, 2013, subject to re-appointment by the Members. Ms. Payal has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

In the opinion of the Board, Ms. Payal fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that she is independent of the Management.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Ms. Payal as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. 1 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Ms. Payal and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying Notice. Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

**By Order of the Board of Directors
EVEXIA LIFECARE LIMITED**

Place:- Vadodara
Date:- November 07,2024

Sd/-
Jayesh Raichandbhai Thakkar
Chairman and Managing Director
DIN: 01631093

DIRECTORS REPORT

Dear Shareholders,

Your Directors are pleased to present the 33rd Annual Report along with the Audited Financial Statements (Standalone & Consolidated) of your Company for the financial year ended March 31, 2024 ("Financial Year 2023-2024").

1) FINANCIAL RESULTS

The Audited Financial Statements of your Company as on March 31, 2024, are prepared in accordance with the relevant applicable Indian Accounting Standards ("Ind AS") and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations 2015") and the provisions of the Companies Act, 2013 ("Act"):

Particulars	Standalone Basis		Consolidated Basis	
	2024	2023	2024	2023
For the year ended March 31				
Revenue from Operations	5489.56	6873.16	5628.90	6955.25
Other Income	86.56	185.95	86.56	187.89
Profit before depreciation, interest and tax	437.28	342.08	283.74	246.31
Finance Costs	49.20	17.77	49.21	54.02
Depreciation and Amortization	236.58	39.33	41.63	39.33
Profit Before Tax (PBT)	151.50	284.97	192.90	152.96
Tax Expense	36.24	86.29	55.21	86.29
Net Profit	115.26	198.68	137.69	66.67

(in Lakhs)

There are no material departures from the prescribed norms stipulated by the accounting standards in preparation of the annual accounts. Accounting policies have been consistently applied, except where a newly issued accounting standard, if initially adopted, or a revision to an existing accounting standard, required a change in the accounting policy hitherto in use.

The management evaluates all recently issued or revised accounting standards on an ongoing basis. The Company discloses consolidated and standalone financial results on a quarterly basis, which are subject to limited review and publishes consolidated and standalone audited financial results annually.

COMPANY'S PERFORMANCE

STANDALONE OPERATIONS

- Total Revenue from Operations decreased by 20.13% to Rs. 5489.56 Lakhs against Rs.6873.16 Lakhs of the previous year.
- Earnings before interest tax depreciation and amortisation (EBITDA) increased by 27.83% to Rs.437.28 Lakhs against Rs. 342.08 Lakhs of the previous year.
- Profit Before Tax (PBT) decreased by 46.83 % to Rs.151.50 Lakhs against Rs. 284.97 Lakhs of the previous year.
- Net Profit decreased by 41.99% to Rs. 115.26 Lakhs against Rs. 198.68 Lakhs of the previous year

CONSOLIDATED OPERATIONS

- Total Revenue from Operations decreased by 19.07% to Rs. 5628.90 Lakhs against Rs. 6955.25 Lakhs of the previous year.
- Earnings before interest tax depreciation and amortisation (EBITDA) increased by 13.19% to Rs.283.74 Lakhs against Rs. 246.31 Lakhs of the previous year.
- Profit Before Tax (PBT) increased by 25.98 % to Rs. 192.90 Lakhs against Rs. 152.96 Lakhs of the previous year.
- Net Profit increased by 106.52 % to Rs. 137.69 Lakhs against Rs. 66.67 Lakhs of the previous year.

2) AMOUNT TRANSFERRED TO RESERVES

The Board of Directors of your Company has decided not to transfer any amount to the General Reserve for the year under review.

3) SHARE CAPITAL

Authorised Share capital

During the year the company has increased the Authorised share capital from 86,45,00,000/- (Rupees Eighty Six Crores Forty five lakhs Only) divided into 86,45,00,000 (Eighty Six Crores Forty five lakhs) Equity Shares of Rs.1/- each to Rs. 387,00,00,000 (Rupees Three Hundred Eighty Seven Crores Only) divided into 387,00,00,000 (Three Hundred Eighty Seven Crores) equity shares having Face Value of Rs. 1 (Rupee One Only) each by creation of additional Equity Share Capital of Rs. 3,00,55,00,000/- (Rupees Three Crore and Fifty Five Lakhs Only) divided into 3,00,55,00,000 (Three Crore and Fifty Five Lakhs) Equity Shares of Rs. 1/- (Rupee One Only) each to rank pari-passu with the existing Equity Shares of the Company.

Paid Up Share Capital

The Company had issued Foreign Currency Convertible Bonds (FCCB) and in financial year 2023-2024 company has converted its bonds to Equity, Company has converted 15 bonds into 4,35,79,475 shares therefore paid up share capital of the Company has increased from 66,44,33,330/- to 70,80,12,805 in during the period under review financial year (2023-2024)

4) PREFERENTIAL ISSUE

During the year the members of the company had passed special resolution to approve the preferential issue of upto 8,00,00,000 (Eight Crore) Fully Convertible Equity Warrants to the Promoter Group and Non-Promoter Group of the Company, the issue was rejected by BSE Ltd.

5) DIVIDEND

Your director feel that it is prudent to plough back the profits of the Company for future growth of the Company and therefore do not recommend any dividend for the year ended March 31, 2024.

6) DEPOSITS

The Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time, during the year under review and therefore details mentioned in Rule 8(5)(v) & (vi) of Companies (Accounts) Rules, 2014 relating to deposits, covered under Chapter V of the Act is not required to be given.

7) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Pursuant to the provisions of section 186 of the Companies Act, 2013, the Company has not given guarantees, however the company has made Loans as detailed in note no. 5 of Financial Statement of the company and made investment as detailed in note no. 4 of Financial Statement of the company which are within the limits of Section 186 of the Act

8) INSURANCE

The Company has a broad-banded approach towards insurance. Adequate cover has been taken for all movable and immovable assets against numerous risks and hazards.

9) ANNUAL SECRETARIAL COMPLIANCE REPORT

The Company has undertaken an audit for the Financial Year 2023-24 for all applicable compliances as per SEBI Regulations and Circulars /Guidelines issued thereunder. The Annual Secretarial Compliance Report duly signed by M/s. Brajesh Gupta & Co, Practising Company Secretaries has been submitted to the Stock Exchanges.

10) MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report as required under Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

("SEBI LODR Regulations, 2015") forms part of this Annual Report. The said comments are disclosed in Annexure-A.

11) DIRECTORS

As of March 31, 2024, your Company's ("Board") had six Directors comprising of 1 Executive Director and 5 Non-Executive Directors out of which 4 Directors are Independent Directors. The Board has One Women Independent Director. The details of Board and Committees composition, tenure of Directors, areas of expertise and other details are available in the Corporate Governance Report, which forms part of this Annual Report.

The Brief Details regarding the Directors of the company are as follows:

Mr. Jayesh Raichandbhai Thakkar (DIN: 01631093) have passionately adhered to the objective of making only world class products and started the business with three pillars Quality, Research and Integration on which they have successfully build the business empire with various vertical integration. He is very well known and enthusiastic entrepreneur from Vadodara. Gujarat. Under his dynamic and able chairmanship, his Group of Industries has established itself as a very well-known business group in and around Vadodara, Gujarat since 1995. Apart from Business activity, he is also associated with "Samvedan Charitable Trust" as Managing Trustee. This organization mainly organize "GARBA MAHOTSAV" at Vadodara since 25 years for noble cause for the worship of goddess Durga. Under his leadership, this organization has registered its name in "LIMCA BOOK of Records". He was initially appointed as director on January 28, 2011 and then re-appointed on December 28, 2022 and he is liable to be retire by rotation.

Ms. Payal Gajjar (DIN:08745777) is experienced in planning & designing various architectural projects and interior design schemes, she has shown keen interest in managing and mentoring multiple project teams and client handling. On Delivery side owning multiple delivery projects across Vadodara region from technology perspective and helping teams on Architecture work, Cross Platform Integrations, Cloud Migrations and Go-Live stages. Handling 50+ Member team from Project Management & Technical front both. She was appointed with the effect from March 24, 2020 as director in the category of Independent Director for a term of 5 years.

Mr. Kartik Kumar Bakulchandra Mistry (DIN:07791008) has 10+ years of professional experience working in services and captive sector interacting with CXO level executives. He has played key roles in Sales, Delivery Management, Relationship Management, Vendor Management, Quality Assurance, Engagement, and Presales spanning across the professional journey in many domains on social media platforms and tour and travels platform, leveraging the Global Delivery Model in customer-facing mode. He has extensive experience in executing large multi-site, multi-location projects leveraging offshoring. He was appointed as director in the category of Independent Director with the effect from September 06, 2022 for the period of 5 years and he will not be liable for retirement by rotation.

Mr. Hasmukhbhai Dhanjibhai Thakkar (DIN:07183270) is Passionate Marketer and a Retailer with a deep affection for Integrated Marketing Communication, Brand Management, Campaign Management & Creative Communication with more than 13 years of work experience in the field of creative communication, brand building, brand management & brand development across distinct categories. He is liable to be retire by rotation. He is director in category of Non-Executive-Non-Independent director.

Mr. Mohammadraza Makrani (DIN:10335547) is Diploma in Civil Engineering. He is currently in the field of cinematography and has total experience of 8 years. He was appointed as a director in the category of Independent Director. He was appointed for the term of 5 years with the effect from February 09, 2024.

Mr. Parth Patel (DIN:10345128) is Diploma in Automobile Engineering. He is currently handling the Family-owned Business. He was appointed as a director in the category of Independent Director. He was appointed for the term of 5 years with the effect from February 09, 2024.

12) CHANGES IN DIRECTOR

Mr. Parth Patel (DIN:10345128) was appointed as Director in category of Independent Director for the period of 5 years with the effect from February 09, 2024. The members have confirmed his appointment as Independent Director by Postal Ballot on May 05, 2024.

Mr. Mohammadraza Makrani (DIN:10335547) was appointed as Director in category of Independent Director for the period of 5 years with the effect from February 09, 2024. The members have confirmed his appointment as Independent Director by Postal Ballot on May 05, 2024.

Mr. Salil Shashikan Patel (DIN: 07371520) had resigned from the position of Independent Director of the Company owing to his pre-occupation and other personal commitments from May 11, 2023.

Mr. Nareshbhai Arvindbhai Patel (DIN: 06736529) had ceased from the post of Independent Director pursuant to completion his second term of five year on September 26, 2023.

Mr. Chandreshkumar Vishnubhai Kahar (DIN:07318098) had ceased from the post of Independent Director pursuant to completion his second term of five year on September 26, 2023.

13) RE-APPOINTMENT OF DIRECTORS WHO RETIRES BY ROTATION

In accordance with the provisions of Section 152 of the Act, read with rules made thereunder and Articles of Association of the Company, Mr. Hasmukhbhai Dhanjibhai Thakkar (DIN:07183270) is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offers himself for re-appointment.

14) DECLARATION FROM INDEPENDENT DIRECTORS

Pursuant to the provisions of Section 149 of the Companies Act, 2013, the Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015. There has been no change in the circumstances affecting their status of Independent Directors of the Company.

The Board is of the opinion that all the Independent Directors appointed are of integrity and possess the requisite expertise and experience (including the proficiency). In terms of Regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and that they are independent of the management.

15) COMMITTEES OF BOARD

Details of various committees constituted by the Board, including the committees mandated pursuant to the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, are given in the Corporate Governance Report, which forms part of this Annual Report

16) BOARD EVALUATION

Pursuant to the Provisions of Section 134, 178 and Schedule IV of the Companies Act, 2013 and Regulation 17 of SEBI (LODR) Regulations, 2015, the Board has continued to adopt formal mechanism for evaluating its own performance as well as that of its Committees and individual Directors. The exercise has been carried out through a structured evaluation process covering various aspects of the functioning of the Board, such as composition of the Board and Committees, effectiveness of Board process, information and functioning, experience and competencies, performance of specific duties and obligations, governance issues etc. A separate exercise was carried out to evaluate the performance of individual Directors on the basis of questionnaire containing criteria such as level of participation by individual directors, independent judgement by the Director, understanding of the Company's business, etc.

The evaluation of the Independent Directors was carried out by the entire Board excluding the Director being evaluated and that of the Non-Independent Directors were carried out by the Independent Directors in their separate meeting.

The outcome of the performance evaluation as carried out on the basis of the above mechanism was noted to be satisfactory and it also reflected the commitment of the Board members and its Committees to the Company.

17) DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board, to the best of their knowledge and based on the information and explanations received from your Company, confirm that:

In the preparation of the annual financial statements, the applicable accounting standards have been followed and there are no material departures;

1. Such accounting policies have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;
2. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
3. The annual financial statements have been prepared on a going concern basis;
4. Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
5. Proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

18) CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per section 135 of Companies Act 2013, Corporate Social Responsibility is applicable to Companies having;

1. Turnover of Rupees 1000 Crore or more, or
2. Having Net Worth of Rupees 500 Crore or more, or
3. Having Net Profit of Rupees 5 Crore or more.

Company does not fulfil any of the above criteria therefore provisions for Corporate Social Responsibility doesn't apply to Evexia Lifecare Limited.

19) DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

Your Company has Zero tolerance for sexual harassment at its workplace and has adopted a policy on prevention, prohibition and Redressal of sexual harassment at work place in-line with the provisions of the sexual Harassment of women at work place (Prevention, Prohibition and Redressal) and the Rules thereunder for Prevention and Redressal of complaints of sexual harassment at workplace.

The Company has adopted an Anti-Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has complied with the provision relating to the constitution of Internal Complaint Committee which are set up to redress complaints received regularly and are monitored by women line supervisors who directly report to the Chairman / Managing Director. There was no complaint outstanding / received from any employee during the financial year 2023-24 and hence, no complaint is pending as on March 31, 2024 for Redressal.

20) CORPORATE GOVERNANCE REPORT

The Report on Corporate Governance as required under Regulation 34 read with Schedule V of the SEBI (LODR) Regulations, 2015, forms part of this Annual Report as Annexure-B.

The certificate from Practicing Company Secretaries required as per the aforesaid Schedule V, confirming compliance with the conditions of Corporate Governance as stipulated under the SEBI (LODR) Regulations, 2015 is attached to the Report on Corporate Governance

21) BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

According to Regulation 34(2)(f) of SEBI (LODR) Regulations, 2015, Business Responsibility and Sustainability Report is mandatory for Top 1000 Listed Companies according to Market Capitalization.

Evexia Lifecare Limited doesn't fulfil the above criteria therefore Business Responsibility and Sustainability Report is not applicable to the company.

22) ANNUAL RETURN

Pursuant to Section 134(3)(a) of the Companies Act 2013, the draft annual return as on 31st March, 2024 prepared in accordance with Section 92(3) of the Act is made available on the website of your Company.

23) TRANSACTIONS WITH RELATED PARTY

During the financial year 2023-24, there have been no material significant related party transactions that may have potential conflict with the interest of the Company at large. Further Company did not enter into any contracts or arrangements with related parties in terms of Section 188(i) of the Companies Act, 2013.

Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable to the company for FY 2023-24 and hence does not form part of this Annual Report. However, the Company submits details of related party transactions on a consolidated basis as required in the notes to the standalone financial statements.

24) PARTICULARS OF VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

During the Financial period under review, there were no instances of any one-time settlement against loans taken from Banks or Financial Institutions.

25) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

The Company has an adequate system of internal controls, with documented procedures covering all corporate functions. Internal controls provide reasonable assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability of financial controls, and compliance with applicable laws and regulations. The internal audit process provides positive assurance. It covers the process framework, risk and control matrix and a scoring matrix, covering all critical and important functions inter alia revenue management, purchase, finance, human resources and safety.

A framework for each functional area is identified based on risk assessment and control, while allowing the unit to identify and mitigate high-risk areas.

These policies and procedures are updated periodically and monitored by the Internal Audit. Internal controls are reviewed through the periodical internal audit process under the direction of the Internal Auditor. These reviews focus on :

- Compliance with defined policies and processes and applicable statutes
- Safeguarding tangible and intangible assets
- Identification of weaknesses and improvement areas
- Managing risk environment, including operational, financial, social and regulatory risks
- Conformity with the Code of Conduct

The Companies Audit Committee oversees the adequacy of the internal control through periodic reviews of audit findings as also of the resolution mechanism for critical audit issues. The statutory auditors have opined

in their report that in all material respects, an internal financial control with reference to financial statements of the company and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control.

26. SEBI COMPLAINTS REDRESS SYSTEM (SCORES) :

The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status

27. DISPUTE RESOLUTION MECHANISM (SMART ODR):

In order to strengthen the dispute resolution mechanism for all disputes between a listed company and/or registrars & transfer agents and its shareholder(s)/investor(s), SEBI had issued a Standard Operating Procedure ('SOP') vide Circular dated 30 May 2022. As per this Circular, shareholder(s)/ investor(s) can opt for Stock Exchange Arbitration Mechanism for resolution of their disputes against the Company or its RTA. Further, SEBI vide Circular dated 31 July 2023 (updated as on 20 December 2023), introduced the Online Dispute Resolution (ODR) Portal. Through this ODR portal, the aggrieved party can initiate the mechanism, after exercising the primary options to resolve its issue, directly with the Company and through the SEBI Complaint Redress System (SCORES) platform. The Company has complied with the above circulars and the same are available at the website of the Company.

28. AUDITORS & THEIR REPORT

I. STATUTORY AUDITORS & AUDITORS' REPORT

Pursuant to Section 139 of the Companies Act, 2013 read with rules made thereunder, as amended, M/s. .Tejas K. Soni & Company, Chartered Accountants (FRN No- 135093W), were appointed as the Statutory Auditors of your Company in Financial Year 2023-2024 for the term of five years till the Financial Year 2027-2028. In accordance with the provisions of the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.

The Statutory Auditors have confirmed that they are not disqualified to continue as Statutory Auditors and are eligible to hold office as Statutory Auditors of your Company. Representative of the Statutory Auditors of your Company attended the previous AGM of your Company.

The Notes to the financial statements referred in the Auditors Report are self-explanatory. The Auditors Report is enclosed with the financial statements forming part of this Annual Report.

Explanation to Auditors Modified Opinion

Sr.no	Qualification	Management's response
1	<p>We draw attention to the Note No 43 to the Financial Results, which indicates that Loans receivables of Rs. 1470.96/- lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial instruments', as the management considers such balances as good and recoverable in future. In the absence of such assessment for expected credit loss by the Management and any other evidence to corroborate the Management's assessment, we are unable to comment on the recoverability of these balances and the consequent impact, if any, on the provision thereon and the loss to be reported in the financial results.</p>	<p>Management's Response against Note No. 43 of Auditor's Report.</p> <p>The management acknowledges the auditor's observation regarding the loan receivables amounting to Rs. 1,470.96 lakhs, which have shown an increase in credit risk as per the financial results Note No 43. We would like to clarify that, after a thorough review, we consider these receivables to be fully recoverable due to the following factors:</p> <ol style="list-style-type: none"> 1. Creditworthiness of Borrowers: The underlying borrowers have a consistent track record of repayments, and recent evaluations indicate that their financial position remains stable, thus minimizing the risk of default. 2. Favorable Economic and Industry Conditions: The industry segments to which these borrowers belong are experiencing growth, supported by macroeconomic indicators that predict positive future cash flows for these businesses. Such favorable conditions enhance the borrowers' ability to meet their financial obligations. 3. Management's Continued Vigilance and Strategic Approach: Management remains committed to closely monitoring these receivables. In line with best practices, we periodically reassess the credit risk and stand ready to make provisions should any adverse indicators arise in future periods. However, at this time, no such indicators necessitate a provision under Ind AS 109. <p>Based on the above factors and the prudent analysis undertaken, we are of the opinion that these balances are fully recoverable, and any provision for credit loss is currently unwarranted. Management's assessment is in accordance with established accounting standards, and we are confident that this position is reasonable and transparent.</p>

2	<p>We draw attention to the Note No 44 to the Financial Results, which indicates that Trade Receivables amounting to Rs. 4164.51/- lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial instruments', as the management considers such balances as good and recoverable in future. In the absence of such assessment for expected credit loss by the Management and any other evidence to corroborate the Management's assessment, we are unable to comment on the recoverability of these balances and the consequent impact, if any, on the provision thereon and the loss reported in the financial results.</p>	<p>The Management is consciously monitoring these Trade Receivables. We are in talk with them to recover the outstanding amount and till the time management haven't received any negative feedback from our customers for the recovery of the amount and hence the management is very well confident on the recovery of these receivables in upcoming years. For the Auditor's remark on the Credit Risk, the management has assessed these receivables as good & recoverable and hence the provision of the credit loss has not been made in the books of accounts.</p>
3	<p>We draw attention to the Note No to 45 the Financial Results, which indicates that company has made investments in unquoted equity shares of the companies amounting to Rs. 87.39/- Lakhs for which company is unable to determine fair valuation of its investments.</p>	<p>These investment in the FY 2020-21 was made by the company aiming the substantial future growth. The Management is at opinion that the fair valuation of the investment was not made by the company at the Balance Sheet date considering that this will not impact the investment value/strategy as these investment are made looking at long term returns.</p>
4	<p>We draw attention to the Note No 46 to the Financial Results, which indicates that company has subsidiary "Kavit Edible Oil Limited" which has suspended its manufacturing operations since March, 2019. Company has exposure of Rs. 123.23/- Lakhs in form of Equity and unsecured loan and company's subsidiary has negative net worth as of March 31st, 2024. These conditions raised substantial doubt about its ability as going concern.</p>	<p>Kavit Edible Oil Limited is the 80% holding subsidiary of Evexia Lifecare Limited and having direct control over its operations hence management is at opinion that the funds invested in this company are recoverable with the time. The Management considers Kavit Edible Oil Limited as going concern because the said Subsidiary Company is exploring various business opportunity and hence the negative net worth of the said company won't effect to the recovery of the funds.</p>
5	<p>We draw attention to the Note No 48 to the Financial Results, regarding the Company has not recognized the financial liabilities of Foreign Currency Convertible Bonds amounting to Rs. 68836.11/- Lakhs at amortized cost as per the Ind AS 109 Financial instruments. Had this amortization is followed as per Ind AS 109, Profit after tax for the year and consequently Retained Earnings as at March 31st, 2024, would have been lower by Rs. 3882.52/- Lakhs.</p>	<p>The Management has taken a view that this amortization cost of Rs. 68836.11/- Lakhs of Foreign Currency Convertible Bonds will be adjusted/setoff against the security premium generated against the conversion of these bonds into equity at the end of its tenure and hence this amortization will not impact the retain earnings of the company. The company has obtained expert opinion on the same and has not made any provision of the amortization in the books of accounts.</p>

6	<p>We draw attention to the Note No 49 to the Financial Results, regarding the Company has not restated its financial liability of Foreign Currency Convertible Bonds as per Ind AS 21 "The Effects of Changes in Foreign Exchange Rates ". Had this restatement was done as per Ind AS 21, Profit after tax for the year and consequently Retained Earnings as at March 31st, 2024, would have been lower by Rs. 1171.82/- Lakhs.</p>	<p>The Management has taken a view that the restatement of the outstanding Foreign Currency Convertible Bonds as on Balance Sheet date is not required as these bonds are compulsory convertible on discretion of the bond holder or on the date of maturity. Based on this view the management has not in favour of the restatement of the financial liability as on balance sheet date.</p>
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II. SECRETARIAL AUDIT & COMPLIANCE REPORT

Pursuant to the provisions of Section 204 of the Companies Act 2013, read with the rules made thereunder, the Board had appointed Mr. BRAJESH GUPTA & CO, Practicing Company Secretary, to undertake the Secretarial Audit of your Company for the FY 2023-24. The Secretarial Audit Report for the year under review is provided as Annexure-C of this report.

The qualifications, reservations or adverse remarks mentioned in the said report along with the response provided by the Management are as follows:-

Sr.No.	Observations / Remarks of the Practicing Company Secretary	Management Response
1.	There was delay making the UPSI Entries under the Structured Digital Database (SDD) software	The management has clarified that the Structured Digital Database (SDD) Software has been set up. Further, BSE Limited has carried out Virtual Inspection of SDD Software and aforesaid non-compliance has been removed by BSE Limited, and the concerned person assigned for making UPSI Entries is maintaining the entries under the Software hence the Company has complied with such non-compliances.
2.	The Company has published financial results for the quarter and year ended on March 31, 2023 after 48 hours of submission of financial results with the stock exchange hence in violation of Regulation 47(3) of SEBI (LODR) Regulations 2015.	The Management informed that the mistake was inadvertent in nature and Company will be more cautious in future while complying applicable SEBI (LODR) Regulation 2015.
3.	The Company has submitted Annual Secretarial Compliance Report under Regulation 24A with 13 days of Delay i.e. on 13.06.2023. The BSE Limited has imposed a fine of Rs. 28,000 for said non-compliance.	The Management informed that the mistake was inadvertent in nature and Company will be more cautious in future while complying applicable SEBI (LODR) Regulation 2015. The Company has paid fine Imposed by BSE.

4.	<p>Mr. Anmol Shanwala, Compliance Officer has resigned from the office of Company Secretary and Compliance Officer of the Company w.e.f. December 29, 2022 thereafter the Company has appointed Ms. Parul Samaliya as Company secretary and Compliance Officer on September 12, 2023 i.e. beyond the stipulated time period in Regulation 6 of SEBI(LODR), 2015. The BSE Limited has imposed a fine of Rs. 73,000 for said non-compliance.</p> <p>Further, Ms. Parul Samaliya resigned w.e.f. January 27, 2024, and thereafter the Company has not appointed a Company Secretary & Compliance officer on the date of signing this report.</p>	<p>The Company has paid the fine impose by BSE. Further the Company is in search of right candidate for the post of Company Secretary and we will appoint a Qualified Company Secretary as Compliance Officer as soon as possible.</p>
5.	<p>The Company has submitted the Compliance Certificate for the Financial Year ended on March 31, 2023 under Regulations 7(3) of SEBI (LODR), Regulations, 2015 with delay of 4 days</p>	<p>The Management clarified that due to unavailability of whole-time Company Secretary the Company could not submit the Compliance requirement within stipulated period as provided under the said regulation.</p>
6.	<p>The Company has made delay in submission of the Shareholding Pattern (SHP) for the quarter ended on June 2023 & December 2023 with delay of 35 and 11 days respectively. The BSE Limited has imposed fine of Rs.70,000/- on the Company for delay submission of SHP for the quarter ended on June 2023.</p>	<p>The Management clarified that due to unavailability of whole-time Company Secretary the Company could not submit the Compliance requirement within stipulated period as said regulation. The Company has paid the fine impose by BSE</p>
7.	<p>The Company has converted 15 bonds into equity shares as per the terms and conditions of the issue of FCCB in the Board Meeting Held on February 15, 2024. However, the Company has not filed the Shareholding Pattern within 10 days of such capital restructuring under Regulation 31(1)(c).</p>	<p>The Management clarified that due to unavailability of qualified Company Secretary the Company could not submit the Compliance requirement within time limit specified under SEBI (LODR), Regulations, 2015</p>
8.	<p>100% (hundred percent) shareholding of promoter(s) and promoter group are not in dematerialized form as per Regulation 31(2) of SEBI (LODR) Regulations, 2015</p>	<p>The Management clarified that the shareholding of the concerned Promoters whose shareholding are yet to be dematerialized have confirmed to initiate the process of converting their shares into demat form.</p>
9.	<p>BSE Limited has Imposed a fine of Rs. 5000/- to the Company for late submission of disclosure of related party transactions for period ended March, 2023. The Company has filed disclosure of related party transactions on May 29, 2022 which is delay of 1 day.</p>	<p>The Management informed that the said error was due to technical glitch in uploading the XBRL report in the Stock Exchange's Website. However, the Company has paid the fine imposed by BSE Limited.</p>

10.	The Company has submitted Voting Results along with Scrutinizers Report for the EGM Held on June 15, 2023 under Regulation 44(3) of SEBI (LODR), Regulations, 2015 with 1 day delay. The BSE Limited has imposed a fine of Rs. 10,000/- for said non-compliance.	The Management informed that the mistake was inadvertent in nature and Company will be more cautious in future while complying applicable SEBI (LODR) Regulation 2015. The Company has paid the fine imposed by BSE Limited.
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III. COST AUDITOR

The provision of the section 148 of the Companies Act, 2013 read with Rules 14 of the Companies (Audit & Auditors) rules, 2014 is not applicable to the company.

29) INTERNAL AUDITOR

Mr. Kavit Thakkar is an Internal Auditor of the Company.

30) SECRETARIAL STANDARDS

During the year under review, your Company has complied with all the applicable provisions of Secretarial Standard-1 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

31) INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Since there was no unpaid/unclaimed Dividend declared and paid in previous year, the provisions of Section 125 of the Companies Act, 2013 is not applicable to the Company.

32) DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016.

During the year under Review, neither any application was made nor any proceedings were pending under Insolvency and Bankruptcy Code, 2016.

33) VIGIL MECHANISM/WHISTLE BLOWER POLICY :

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR) Regulations, 2015, a Vigil Mechanism/Whistle Blower Policy for directors, employees and other stakeholders to report genuine concerns has been established. The same is uploaded on the website of the Company.

34) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information related to conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo as required under Section 134(3)(m) of the Companies Act, 2013 and Rule 8(3) of Companies (Accounts) Rules, 2014 is annexed herewith as Annexure-D and forms a part of this Report.

35) CODE OF CONDUCT

The Board of Directors has adopted the Code of Conduct and business principles for all the Board members including Executive/Non-Executive Directors, senior management and all the employees of the Company for conducting business in an ethical, efficient and transparent manner so as to meet its obligations to its shareholders and all other stakeholders.

36) MATERIAL ORDERS PASSED BY REGULATORY/COURT

There were no significant and material orders passed by any regulators and/or courts and tribunals which may have the impact on the going concern status and company's operations in future.

37) FRAUD REPORTING

No fraud has been reported by the auditor under Section 143(12) of the Act to the Audit Committee of the Board.

38) CODE FOR PREVENTION OF INSIDER TRADING:

Your Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives ("Code") as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code, inter alia, lays down the procedures to be followed by designated persons while trading/ dealing in the Company's shares and sharing Unpublished Price Sensitive Information ("UPSI"). The Code covers Company's obligation to maintain a structured digital database ("SDD"), mechanism for prevention of insider trading and handling of UPSI, and the process to familiarize with the sensitivity of UPSI. To increase awareness on the prevention of insider trading in the organisation and to help the Designated Persons to identify and fulfil their obligations, regular trainings have been imparted to all designated persons by the Company.

39) MANAGERIAL REMUNERATION

Disclosures pursuant to Section 197(12) of The Companies Act, 2013 read with Rule 5(1), 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed herewith as per Annexure-E.

40) SUBSIDIARIES, JOINT VENTURES, ASSOCIATE COMPANIES AND LLP ETC.

The Company has unlisted Subsidiaries and details of which are as below, the company doesn't have any Joint Venture.

Details of Subsidiary Company, Associate Companies and LLP's

- Kavit Edible Oil Limited (80% Holding)
- Kavit Trading Private Limited (70% Holding)
- Evexia Lifecare Africa Limited (100% Holding)
- Evexia PAN Africa Limited (Step Down Subsidiary)
- Heemsol Energy System Private Limited (Associate Company)

A statement containing the salient features of financial statement of our subsidiaries in the prescribed format AOC-1 is attached herewith "Annexure – F"

On April 24, 2024, the Company gave intimation to BSE that the Company is acquiring 80% stake in Revin Labs Private Limited, for consideration of Rs. 44.80 crores. Hence, the Company received Board approval for acquired 32,00,000 equity shares of Rs. 10 each at the issue price of Rs. 140 each (including premium amount of Rs. 130/- per share).

41) RISK MANAGEMENT

The Company has framed a risk management policy containing the elements of various risks and implementation strategy to mitigate those risks. The risk management framework is reviewed periodically by the Board.

42) POLICY ON DIRECTORS APPOINTMENT & REMUNERATION

Your Company's policy on Directors appointment and remuneration and other matters ("Remuneration Policy") pursuant to Section 178(3) of the Companies Act, 2013 is available on the website of your Company.

The Remuneration Policy for selection of Directors and determining Directors independence sets out the guiding principles for the Nomination and Remuneration Committee for identifying the persons who are qualified to become the Directors. Your Company's Remuneration Policy is directed towards rewarding performance based on review of achievements. The Remuneration Policy is in consonance with existing industry practice.

We affirm that the remuneration paid to the Directors is as per the terms laid out in the Remuneration Policy of the Company.

43) MATERIAL CHANGES AFTER END OF FINANCIAL YEAR

1. On April 01, 2024, the Company had converted 20 FCCB into 7,13,96,581 equity shares at the rate of Rs. 2.34 per equity share, resulting in the increase in Issued, Paid-up and Subscribed Share capital to Rs. 77,94,09,386 divided into 77,94,09,386 equity shares of Rs.1 each.
2. On June 17, 2024 the Company had converted 75 FCCB into 26,21,58,577 equity shares at the rate of Rs. 2.39 per equity share, resulting in the increase in Issued, Paid-up and Subscribed Share capital to Rs. 104,15,67,963 divided into 104,15,67,963 equity shares of Rs.1 each.
3. On July 26, 2024 the Company had converted 25 FCCB into 7,58,51,612 equity shares at the rate of Rs. 2.76 per equity share, resulting in the increase in Issued, Paid-up and Subscribed Share capital to Rs.111,74,19,575 divided into 111,74,19,575 equity shares of Rs.1 each.
4. On September 25, 2024 the Company had converted 100 FCCB into 30,28,98,550 equity shares at the rate of Rs. 2.76 per equity share, resulting in the increase in Issued, Paid-up and Subscribed Share capital to Rs.142,03,18,125 divided into 142,03,18,125 equity shares of Rs.1 each.
5. On October 10, 2024 the Company had converted 150 FCCB into 45,70,10,870 equity shares at the rate of Rs. 2.76 per equity share, resulting in the increase in Issued, Paid-up and Subscribed Share capital to Rs.187,73,28,995 divided into 187,73,28,995 equity shares of Rs.1 each.

ACKNOWLEDGMENT

Your directors are highly grateful for all the guidance, support and assistance received from the Government of India, Governments of various states in India, concerned Government departments, Financial Institutions and Banks. Your directors thank all the esteemed shareholders, customers, suppliers and business associates for their faith, trust and confidence reposed in your Company.

Your directors also wish to place on record their sincere appreciation for the dedicated efforts and consistent contribution made by the employees at all levels, to ensure that your Company continues to grow and excel.

For and On Behalf of Board of Directors
Evexia Lifecare Limited

Jayesh Raichandbhai Thakkar
Chairman and Managing Director
(DIN - 01631093)

Place- Vadodara

Date- November 07,2024

MANAGEMENT DISCUSSION & ANALYSIS

ANNEXURE-A

INDUSTRY STRUCTURE & DEVELOPMENT

The changing economic and business conditions, coupled with the rapid expansion of the business environment, are leading to an increasingly competitive market. This is pushing companies to overhaul their operations, with a stronger emphasis on core competencies and the use of service providers to meet these demands. Additionally, technology's role has shifted from simply supporting businesses to fundamentally transforming them.

SEGEMENT WISE PERFORMANCE

Our Company's operations belong to a single segment and therefore no segment wise performance given.

OPPORTUNITIES AND THREATS

The Company is exploring possibilities of undertaking activity relating to trading business and commission-based activities. Under the present scenario the said segment of activities is appeared to be profitable to the Company. The Company has curtailed expenditure substantially. Due to unorganized Players, recent compliance and increased competition, it has become difficult to maintain strong position in the market.

RISK CONCERNS

Due to prevailing market conditions and competition, management is aware about the risk related to the business activity of your Company and has taken proper steps for identification, monitoring the risk and strengthening the governance framework to achieve key business objectives.

HUMAN RESOURCES

At Evexia Lifecare, we understand that our employees are the foundation of our success and key to achieving our long-term business goals. We are dedicated to investing in their development by equipping them with essential skills, creating opportunities for growth, and fostering a supportive environment where they can excel. Our commitment to maintaining positive and collaborative relationships with employees across all locations underscores our belief that our people are at the heart of our success. We continuously strive to keep them engaged and motivated, ensuring that they remain inspired and integral to our achievements.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

Evexia Lifecare has implemented comprehensive policies and procedures across all financial, operational, and compliance functions. We believe that robust internal controls are essential for effective governance and that our business plans should operate within a well-defined framework of checks and balances. Our internal control system is well-suited to our company's size and business nature, incorporating appropriate monitoring procedures. This system ensures that all processes are supported by documented policies, guidelines, and authorization and approval procedures.

FINANCIAL AND OPERATIONAL PERFORMANCE

Financial and Operational performance is provided in Board of Directors Report and same can be referred in point no 1 of the director reports.

CAUTIONARY STATEMENT

Statement made in this report describing the Company's objectives, projection, estimates and expectations may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting the Markets in which company operates; changes in the Government regulations; tax laws and other statutes and incidental factors.

DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:

Name of Ratio	2023-24	2022-23	% change	Reason of change
Debtors Turnover Ratio	0.69	1.08	-36.11	Collection of Debtors has been improved hence the ratio is decreased.
Inventory Turnover Ratio	0	0		No Change
Interest Coverage Ratio	22.19	51.96	-57.29	This is due to incremental finance cost of FCCB issued by the Company
Current Ratio	2.47	1.98	24.75	Collection cycle is increased and hence the Current ratio is gone down as compared to previous year.
Debt Equity Ratio	0.32	0.16	100.00	Debt has increased from as compared to last year.
Operating Profit Margin Ratio	5.27	4	31.75	Profit margin has increased due to favorable business circumstances
Net Profit Margin Ratio	2.1	2.89	-27.34	Profit margin in the business has decreased and hence the Ratio of Net Profit margin has been increased.

For and On Behalf of Board of Directors
Evexia Lifecare Limited

Jayesh Raichandbhai Thakkar
Chairman and Managing Director
(DIN - 01631093)

Place- Vadodara

Date- November 07, 2024

CORPORATE GOVERNANCE REPORT **(Annexure-B)**

The Company believes that good governance facilitates efficient, effective and entrepreneurial management that can deliver stakeholder value over long term. It is about commitment to values and ethical business conduct. It is a set of laws, regulations, processes and customs affecting the way a company is directed, administrated, controlled or managed. Good corporate governance forms the foundation for successful and integral organizations, institutions, and markets. It is based on the principles of integrity, fairness, equity, transparency, accountability, and commitment to values. These practices stem from an organization's culture and mindset, and their effectiveness depends on regular review, preferably by independent parties.

The Company has developed a corporate governance framework which ensures effective board governance procedures, strong internal control systems, accountability and transparency. The Company has implemented various codes and policies to ensure best corporate governance practices at all levels. By upholding these practices, the Company aims to create an efficient and sustainable environment that benefits its stakeholders in the long run. The Company is committed in seeking opportunities for improvements on an ongoing basis.

1. Companies Philosophy on Code of Corporate Governance

The corporate governance philosophy of the Company is based on the following principles:

- Follow the Spirit of the law and not just the letter of the law
- Be Transparent and maintain High degree of disclosure levels
- Comply with the laws of all the countries in which Company Operates.
- Have a Simple and transparent Corporate Structure driven solely by business needs.

Corporate governance is an integral part of the philosophy of the Company in its pursuit of excellence, growth and value creation. In addition to complying with the statutory requirements, effective governance systems and practices towards improving transparency, disclosures, internal control and promotion of ethics at workplace have been institutionalized.

2. Board of Directors

The Board of Directors ("Board") determines the purpose and values of the Company. The primary role of the Board is that of trusteeship so as to protect and enhance stakeholders value through strategic supervision. It operates independently of company management and day-to-day operations.

The Board is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with the requisite powers, authorities and duties

The Board exercises leadership, integrity and judgment in directing so as to achieve continuing prosperity and to act in the best interest of the Company. The Board plays a critical role in overseeing how the management serves the short-term and long- term interests of shareholders and other stakeholders.

Apart from the matters that require mandatory Board approval, following matters are also put up for information to the Board, as and when the occasions arise:

- Annual operating plans and budgets and any updates.
- Capital budgets and any updates.
- Quarterly results for the company and its operating divisions or business segments.
- Minutes of meetings of audit committee and other committees of the board.
- The information on recruitment and remuneration of senior officers just below the board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Show cause, demand, prosecution notices and penalty notices which are materially important.

- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the company,
- Any issue including any judgment or order which, may have passed strictures on the conduct of the company or taken an adverse view that can have negative implications on the company.
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Any significant development in Human Resources/ Industrial Relations front.
- Quarterly details of risk factors, competitors, foreign exchange exposures etc. and the steps taken by management to limit the risks, if material.
- Non-compliance of any regulatory, statutory or listing requirements and members service such as non-payment of dividend, delay in share transfer etc.

I. Composition of Board of Directors

The Board of the Company has an optimum combination of Executive Director, Non-Executive Non-Independent Directors and Independent Directors. The composition of the Board of Directors is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Sections 149 & 152 of the Companies Act, 2013 (“Act”).

As on March 31, 2024, the Board of Directors of the Company consists of six directors of which one is a Managing Director, One is Non-Executive Directors and Four are Non-Executive Independent Directors. In line with the Board’s Diversity policy, there is a representation of one independent women director. Following are the list of directors of Evexia Lifecare Limited as on March 31, 2024.

Sr.no	Name of Director	Position	Directorships held in other listed companies	Relationship Between Directors	Board Meeting attended	Present in Previous Annual General Meeting
1	Mr. Jayesh Raichandbhai Thakkar	CMD*	0	No Relation	11/11	Yes
2	Mr. Payal Gajjar	NED (I)*	0	No relation	11/11	No
3	Mr. Kartik Kumar Bakulchandra Mistry	NED (I)*	0	No Relation	11/11	Yes
4	Mr. Hasmukhbhai Dhanjibhai Thakkar	NED*	0	No Relation	11/11	Yes
5	Mr. Parth Patel	NED (I)*	0	No Relation	4/4	No
6	Mr. Mohammadraza Makrani	NED (I)*	0	No relation	4/4	No

* ED- Executive Director

* CM-Chairman

* NED-Non-Executive Director

* NED(I)-Non-Executive Director- Independent Director

II. Board Meeting Procedure

Board Meetings are governed by structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary, in consultation with the Senior Management, prepares the detailed agenda for the meetings.

Agenda papers and Notes on Agenda are circulated to the Directors, in advance, in the defined agenda format. All material information is circulated along with agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, the same is tabled before the meeting with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted. In order to transact some urgent business, which may come up after circulation agenda papers, the same is placed before the Board by way of table agenda or Chairman's agenda. Frequent and detailed deliberation on the agenda provides the strategic roadmap for the future growth of the Company.

Minimum 4 (four) Board meetings are held every year. Apart from the above, additional Board meetings are convened by giving appropriate notice to address the specific needs of the Company. In case of business exigencies or urgency of matters, resolutions are also passed by way of circulation.

The required information as enumerated in Part A of Schedule II to SEBI Listing Regulations is made available to the Board for discussions and consideration at every Board Meeting. The Board periodically reviews compliance reports of all laws applicable to the Company, as required under Regulation 17(3) of the SEBI (LODR) Regulations, 2015.

The important decisions taken at the Board / Committee meetings are communicated to departments concerned, promptly. Action taken report on the decisions taken at the meeting(s) is placed at the immediately succeeding meeting of the Board / Committee, for noting by the Board / Committee.

The Board meets at least once in every quarter to review the Company's operations and financial performance. The maximum time gap between any two meetings is not more than 120 days. The necessary quorum was present in all the meetings.

III. Board Meetings

Evexia Lifecare limited had 11 Board meeting in financial year (2023-2024). This meeting was held on following dates –

May 16, 2023, May 27, 2023, August 10, 2023, August 14, 2023, September 08, 2023, September 12, 2023, November 09, 2023, February 08, 2024 February 09, 2024, February 15, 2024, March 28, 2024.

Further meeting of independent directors was held on March 28, 2024 in which none of the executive and non-independent director were present.

IV. Number of Equity Shares held by Non- Executive Directors of the Company

None of the Non-executive Directors of Evexia Lifecare Limited holds the shares of the company.

V. Information to the Board

The Board of Directors has complete access to the information within the Company, which inter alia includes

- Annual revenue budgets and capital expenditure plans
- Quarterly results and results of business segments
- Financing plans of the Company
- Minutes of meeting of Board of Directors, Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee
- Details of any joint venture, acquisitions of companies or collaboration agreement
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any materially relevant default, if any, in financial obligations to and by the Company or substantial non-payment for goods sold or services rendered, if any
- Any issue, which involves possible public or product liability claims of substantial nature, including any Judgment or Order, if any, which may have strictures on the conduct of the Company
- Developments in respect of human resources
- Compliance or Non-compliance of any regulatory, statutory nature or listing requirements and investor service such as nonpayment of dividend, delay in share transfer, etc., if any
- The Board has identified the following skills/ expertise/ competencies fundamental for the effective functioning of the Company which are currently available with the Board

VI. Skills Expertise and competencies of the Board of Director

The Following is the list of core skills/competencies identified by the board of director as required in the context of the company's business and that the said skills are available within the Board Members

Business Leadership	Leadership experience including in areas of business development, strategic planning, succession planning, driving change and long-term growth and guiding the Company and its senior management towards its vision and values.
Financial Expertise	Knowledge and skills in accounting, finance, treasury management, tax and financial management of large corporations with understanding of capital allocation, funding and financial reporting processes.
Risk Management	Ability to understand and assess the key risks to the organization, legal compliances and ensure that appropriate policies and procedures are in place to effectively manage risk.

Global Experience	Global mindset and staying updated on global market opportunities, competition experience in driving business success around the world with an understanding of diverse business environments, economic conditions and regulatory frameworks.
Corporate Governance	Experience in implementing good corporate governance practices, reviewing compliance and governance practices for a sustainable growth of the company and protecting stakeholders' interest.
Technology Innovations &	Experience or knowledge of emerging areas of technology

A chart Setting out the skills of the Board of Director as on March 31st, 2024 are as under

We have referred the skills by numbers

1. Business Leadership
2. Financial Expertise
3. Risk Management
4. Global Experience
5. Corporate Governance
6. Technology & Innovations

Sr. no	Name of Director	1	2	3	4	5	6
1	Jayesh Raichandbhai Thakkar	✓	✓	✓	✓	✓	✓
2	Payal Gajjar	✓	✓	✓	-	✓	✓
3	Kartik Kumar Bakulchandra Mistry	✓	✓	✓	✓	✓	✓
4	Hasmukhbhai Dhanjibhai Thakkar	✓	✓	✓	✓	✓	✓
5	Parth Patel	✓	-	✓	✓	✓	-
6	Mohammadraza Makrani	✓	✓	✓	-	✓	✓

3. Audit Committee

The Audit Committee functions according to its Charter that defines its composition, authority, responsibility and reporting functions in accordance with Section 177 of the Companies Act, 2013 Regulation 18(3) read with Part C of Schedule II of the SEBI (LODR) Regulations, 2015 the Audit Committee of the Company comprises of three members. The Committee is chaired by Payal Gajjar, an Independent Director of the Company, Mr. Kartik Kumar Bakulchandra Mistry and Mr. Hasmukhbhai Dhanjibhai Thakkar are the other members of the Committee all of whom are financially literate and have relevant finance and/or audit exposure.

All the recommendations of Audit Committee were accepted by Board.

The Company Secretary also acts as the Secretary for all the Audit Committee Meetings.

I. Brief Description of Terms of Reference.

Following are the responsibility of the Audit Committee as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- Reviewing with the management, quarterly/annual financial statements before submission to the Board, focusing primarily on-
 - The Company's financial reporting process and the disclosure of its financial information, including earnings, press release, to ensure that the financial statements are correct, sufficient and credible.
 - Reports on the Management Discussion and Analysis of financial condition, results of operations and the Directors' Responsibility Statement;
 - Major accounting entries involving estimates based on exercise of judgment by Management;
 - Compliance with accounting standards and changes in accounting policies and practices as well as reasons thereof;
 - Draft Audit Report, qualifications, if any and significant adjustments arising out of audit;
 - Scrutinise inter corporate loans and investments;
 - Disclosures made under the CEO and CFO certification and
 - Approval or any subsequent modification of transactions with related parties, including omnibus related party transactions.
- Review with the management, external auditor and internal auditor, adequacy of internal control systems, identify weakness or deficiencies and recommending improvements to the management.
- Recommend the appointment/removal of the statutory auditor, cost auditor, fixing audit fees and approving non-audit/consulting services provided by the statutory auditors' firms to the Company and its subsidiaries; evaluating auditors' performance, qualifications, experience, independence and pending proceedings relating to professional misconduct
- Review the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the chief internal auditor, coverage and frequency of internal audit, appointment, removal, performance and terms of remuneration of the chief internal auditor
- Discuss with the internal auditor and senior management, significant internal audit findings and follow-up thereon.
- Review the findings of any internal investigation into matters involving suspected fraud or irregularity or a failure of internal control systems of a material nature and report the matter to the Board.
- Discuss with the statutory auditor before the audit commences, the nature and scope of audit, as well as conduct post-audit discussions to ascertain any area of concern.
- Review the functioning of the Vigil Mechanism under the Whistle-Blower policy of the Company.
- Review the financial statements and investments made by subsidiary companies and subsidiary oversight relating to areas such as adequacy of the internal audit structure and function of the subsidiaries, their status of audit plan and its execution, key internal audit observations, risk management and the control environment.

- Look into reasons for any substantial defaults in payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividend) and creditors, if any.
- Review the effectiveness of the system for monitoring compliance with laws and regulations.
- Approve the appointment of CFO after assessing the qualification, experience and background etc. of the candidate.

The minutes of the meetings of the Committee are placed before and noted by the Board. All the recommendations made by the Committee during the year under review were accepted by the Board.

II. Composition, Meeting and attendance of Audit Committee during the year

Audit Committee				
Sr.no	Name of Committee Members	Position	Number of Meetings Entitled to attend	Number of Meetings attended
1	Payal Gajjar	Chairperson	8	8
2	Kartik Kumar Bakulchandra Mistry	Member	8	8
3	Hasmukhbhai Dhanjibhai Thakkar	Member	1	1

Further as per Regulation 18(2)(b) of SEBI (LODR) Regulation 2015 all the meeting were quorate

4. Nomination And Remuneration Committee

The Nomination and Remuneration Committee of the Company comprises of three Directors and all three Directors are Independent Directors of the company Nomination and Remuneration Committee functions according to its terms of reference, that defines its objective, composition, meeting requirements, authority and power, responsibilities, reporting and evaluation functions in accordance with Section 178 of the Act and SEBI (LODR) Regulations, 2015. The suitably revised terms of reference enumerated in the Committee Charter, after incorporating therein the regulatory changes mandated under the SEBI Listing Regulations, are as follows:

- Recommend the set up and composition of the Board and its Committees including the “formulation of the criteria for determining qualifications, positive attributes and independence of a Director”. The Committee periodically reviews the composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Support the Board in matters related to the setup, review and refresh of the Committees.
- Devise and review a policy on Board diversity.
- Recommend the appointment / reappointment or removal of Directors, in accordance with the criteria laid down, including Independent Directors on the basis of their performance evaluation report.
- Recommend on voting on resolutions for appointment and remuneration of Directors on the Boards of its material subsidiary companies and provide guidelines for remuneration of Directors on material subsidiaries.
- Identify and recommend to the Board appointment or removal of Key Managerial Personnel ('KMP') and Senior Management of the Company in accordance with the criteria laid down. In case of appointment of CFO, the Committee shall identify persons, to the Audit Committee and the Board of Directors of the Company.
- Carry out evaluation of every Director's performance and support the Board, its committees and individual Directors, including “formulation of criteria for evaluation of Independent directors and the Board”.

- Oversee the performance review process for the KMP and Senior Management of the Company with a view that there is an appropriate cascading of Company's goals and targets and on an annual basis, review the performance of the Directors, KMP and Senior Management and recommend their remuneration.
- Recommend the Remuneration Policy for Directors, KMP, Senior Management and other employees.
- Review matters related to voluntary retirement and early separation schemes for the Company.
- Oversee familiarization programmes for Directors.
- Oversee HR philosophy, HR and people strategy and efficacy of HR practices including those for leadership development, rewards and recognition, talent Management and succession planning (specifically for the Board, KMP and Senior Management).
- Implement and administer any Employees Stock Option Scheme(s) approved by the Board and to establish, amend and rescind any rules and regulations relating to the Scheme(s), and to make any other determinations that it deems necessary or desirable in connection with the Scheme.

Composition, Meeting and attendance of Nomination and remuneration Committee during the year

Sr.no	Name of Committee Members	Position	Number of Meetings Entitled to attend	Number of Meetings attended
1	Payal Gajjar	Chairperson	6	6
2	Kartik Kumar Bakulchandra Mistry	Member	6	6
3	Hasmukhbhai Dhanjibhai Thakkar	Member	2	2

5. Remuneration Policy

The Remuneration Policy of the Company is designed to create a high- performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our business model promotes customer centricity and requires employee mobility to address project needs. The remuneration policy supports such mobility through pay models that are compliant to local regulations.

In each country where the Company operates, the remuneration structure is tailored to the regulations, practices and benchmarks prevalent in the automotive industry. For further details on Remuneration Policy for Directors, KMP and other employees.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, decides the commission payable to the Managing Director and the Executive Director out of the profits for the financial year and within the ceilings prescribed under the Companies Act, 2013 and after seeking relevant approvals based on the Board evaluation process considering the criteria such as the performance of the Company as well as that of the Managing Director and the Executive Director.

Executive Directors

The Board of Directors in consultation with the Nomination and Remuneration Committee decides on the remuneration payable to the Managing Director/Whole Time Director. The total remuneration to the Managing Director comprises fixed component consisting of salary and perquisites in accordance with Company's policy and a profit linked incentive.

The details of remuneration paid/payable to the Executive Directors are as follows:

Name of Director	Category	Salary
Mr. Jayesh Raichand Thakkar	Chairman & Managing Director	36,00,000

Independent Directors/Non-Executive Director:

Non Executive Directors can be paid sitting fees for attending the Board and Committee meetings. The reimbursement of actual expense directly related to the travel and out-of-pocket expenses, if any, incurred by them is made.

The detail of remuneration paid/payable to the Independent Director/Non-Executive Directors are as follows:

Name of Director	Category	Salary
Mr. Hasmukhbhai Dhanjibhai Thakkar	Non-Executive, Non-Independent	Nil
Ms Payal Gajjar	Independent	Nil
Mr. KartikKumar Bakulchandra Mistry	Independent	Nil
Mr. Parth Patel	Independent	Nil
Mr. Mohammadraza Makrani	Independent	Nil

6. Stakeholders Relationship Committee

The Stakeholders' Relationship Committee comprising of 2 Independent Directors and functions in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of the SEBI (LODR) Regulations, 2015. The suitably revised terms of reference enumerated in the Committee Charter, after incorporating therein the regulatory changes mandated under the SEBI Listing Regulations are as follows:

- Approve issue of duplicate certificates for securities and transmission of securities.
- Resolve grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of Annual Report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.
- Review measures taken for effective exercise of voting rights by Shareholders.

Composition Of Stakeholders Relationship Committee

Sr.no	Name of Committie Members	Position	Number of Meetings Entitled To Attend	Number of Meeting Attended
1	Payal Gajjar	Chairperson	1	1
2	Kartik Kumar Bakulchandra Mistry	Member	1	1
3	Hasmukhbhai Dhanjibhai Thakkar	Member	-	-

Name of Compliance officer

Jay Deepak Hingorani (w.e.f - June 22,2024)

Membership No. A74166

Number of shareholders complaints received so far- Nil**Number of Complaints Resolved During the quarter - Nil****Number of pending Complaints- Nil****7. Risk Management Committee**

The Risk Management of Your Company comprises of Three Director out of which One Director is executive Director while Two Directors are Independent Director

Sr.no	Name of Committie Members	Position	Number of Meetings Entitled To Attend	Number of Meeting Attended
1	Jayesh Raichandbhai Thakkar	Chairperson	2	2
2	Kartik Kumar Bakulchandra Mistry	Member	2	2
3	Payal Gajjar	Member	2	2

Following are the primary objective of Risk Management Committee

- To assist the Board in fulfilling its corporate governance oversight responsibilities with regard to the identification, evaluation and mitigation of strategic, operational, and external environment risks.
- To monitor and approve the enterprise risk management framework and associated practices of the Company
- To periodically assess risks to the effective execution of business strategy by reviewing key leading indicators in this regard
- To periodically review the risk management processes and practices of the Company and ensure that the Company is taking the appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.
- To evaluate significant risk exposures of the Company and assess the Management's actions to mitigate the exposures in a timely manner
- To evaluate risks related to cybersecurity and ensure appropriate procedures are in place to mitigate these risks in a timely manner
- To ensure access to any internal information necessary to fulfill its oversight role and obtain advice and assistance from internal or external legal, accounting or other advisors

8. Corporate Social Responsibility Committee ('CSR')

Corporate Social responsibility is not applicable to Evexia Lifecare Limited as per section 135 of the Companies Act,2013, Further there is no need to form Corporate Social Responsibility Committee

9. Whistle Blower Policy

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for its employees and Directors to report concerns about unethical improper activity. No person has been denied access to the Chairman of the Audit Committee.

The Whistle Blower policy is uploaded on the website of the Company. The Audit Committee monitors and reviews the investigations of the whistle blower complaints. No whistle blower complaints were received during FY 2023-24

10. Policies And Disclosure Displayed On The Website Of The Company

Name of the Policy	Brief Description
Whistle blower Policy (Policy on vigil mechanism)	The Company has adopted the whistle blower mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct and ethics. Whistle blower Policy had been revised during the year. This mechanism also provides for adequate safeguards against victimization of Director(s) / employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee. No personnel have been denied access to the audit committee
Nomination and Remuneration Policy	This policy formulates the framework in relation to appointment & remuneration of directors, KMP and senior management personnel.
Related Party Transaction Policy	<p>The policy regulates all transactions between the Company and its related parties. Pursuant Section 188 of the Companies Act, 2013, comprising of contracts or arrangements with the promoters or other companies/ entities in which the Directors are interested. All transactions entered into with related parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI (LODR), Regulation 2015 during the financial year were on an arm's length basis and majority of those transactions were in the ordinary course of business.</p> <p>There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (IND AS-24) has been made in the notes to the Financial Statements. The Board has approved a policy on dealing with related party transactions which has been uploaded on the Company's website.</p>
For Prevention of Insider Trading Policy	The policy provides the framework in dealing with securities of the Company. The code ensures prevention of dealing in shares by designated persons having access to the unpublished price sensitive information / to maintain the highest ethical standards of dealing in Company securities.
Policy for preservation of Documents	The policy deals with the retention and archival of corporate records.
Risk Management Policy	Our robust and effective risk management system continues to evolve, enabling our business to achieve its strategic objectives, and deliver sustainable, long-term growth and a commitment to responsible business practices. The Risk Management Committee (RMC) is not constituted, as already the functions of RMC are performed by the Board.

11. Senior Management

Mr. Bhavesh Desai, Chief Financial Officer and Mr. Jay Hingorani (from 22.06.2024), Company Secretary of the Company are considered as the Senior Management of the Company.

12. Compliance Monitoring System

The statutory compliance has become a catalyst for Corporate Governance. A good statutory compliance system has become vital for effective conduct of business operations. As a major portion of the Company's business is conducted abroad, apart from ensuring compliance with Indian statutes, the Company also complies with the statutes of the countries where the Company has presence.

With a view to strengthen this system, the Company has taken steps to automate the said system and has framed a web based portal which will provide the users a web-based access, controls based on a defined authorization matrix. Besides connecting all the Compliance owners across time zones to a common corporate platform, the portal is expected to serve as a repository of the compliance exercise yielding substantial saving in resources and efforts for tracking compliance. The Company is taking steps to build this Statutory Compliance Monitoring system.

13. General Body Meetings

Date, Time and Location where the last three AGMs were held :

Date	Venue	Time	Number of Special Resolution passed
30/09/2021	Through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")	12.30 P.M.	Nil
30/09/2022	Through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")	12.30 P.M.	Nil
30/09/2023	Through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")passed	11.00 A.M.	1 Special Resolution

- All the aforesaid resolutions were passed by e-voting.
- No postal ballot was conducted during Financial year 2023-24 .
- At the forthcoming 'Annual General Meeting' there is no item on the agenda requiring postal ballot.

14. Familiarization Programme for Directors:

The Company follows a structured orientation programme for its newly inducted Director(s) to ensure that they become fully aware of the industry in which the Company operates, the processes, systems and policies adopted and followed by the Company. The familiarization programme focuses on the business model and

operations of the Company and also aims at informing the Directors on the legal, regulatory as well as socioeconomic regime in which the Company functions.

A formal letter of appointment is given to every Director after appointment, which inter alia explains the role, functions, duties and responsibilities expected from him as Director of the Company. Every Director so appointed is provided with an Introductory Kit consisting of:

- 1) Annual Report;
- 2) Memorandum and Articles of the Company; and
- 3) Brochure of Company's product and details thereof.

The Chairman also have one to one discussion with the newly appointed Director to familiarize him with the Company's operations and laws applicable to it. Plant / Factory visit was planned but could not be organised for the purpose so mentioned.

15. Book Closure

The dates of book closure for the 33rd AGM are from November 24, 2024 to November 30, 2024.

The dates of book closure for the 32nd AGM were from September 24, 2023 to September 30, 2023

16. Means Of Communication

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management shareholder relations. The Company regularly interacts with shareholders through multiple channels of communication such as results announcement, annual report, media releases, Company's website and subject Specific communications.

The Company disseminates information on its operations and initiatives on a regular basis. The Company's website (www.evexialifecare.com) serves as a key awareness facility for all its stakeholders, allowing them to access information at their convenience.

The quarterly, half yearly and annual results are regularly published by the Company in leading English and vernacular newspapers as per the Stock Exchange requirements viz. in Financial Express (English edition & Gujarati edition). In addition, these are also submitted to the Stock Exchange in accordance with the SEBI (LODR). Financial Results will be supplied through E-mail and posted to the shareholders on demand. And now the results and other important information is also periodically updated on the Company's website i.e (www.evexialifecare.com)

17. General Share Holder Information

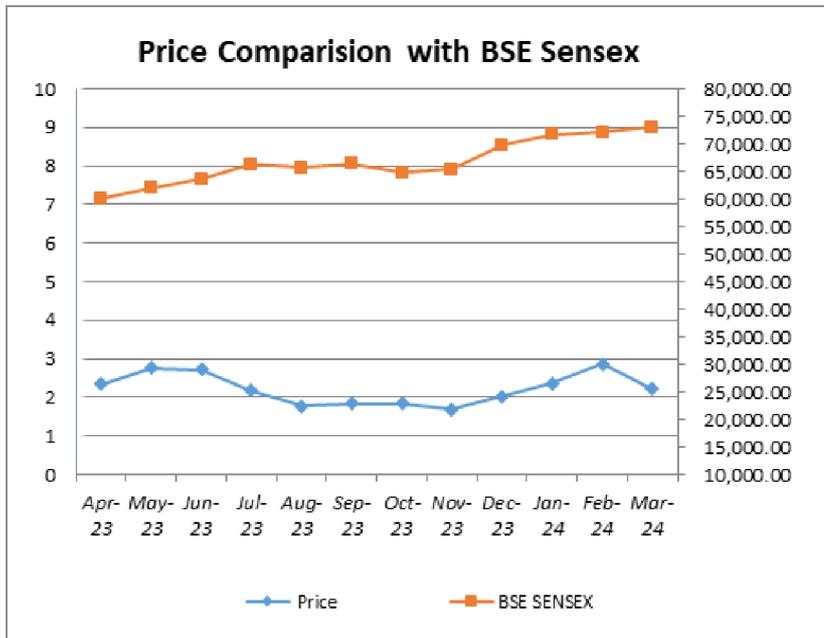
(a) General Information

(a)	Annual General Meeting	
	Date, Time & Venue	Saturday, November 30, 2024, through VC/OAVM
(b)	Financial Calender Board Meeting to Approve Audited/Unaudited Financial Results For	
	Quarter Ending June 30,2024	Latest before August 14,2024
	Quarter Ending September 30,2024	Latest before November 14,2024

	Quarter Ending December 31,2024	Latest Before February 14,2025
	Quarter Ending March 31,2025	
	Audited Results for whole Financial Year (2024-2025)	Latest before May 30,2025
(c)	Listing on Stock Exchange	BSE limited
(d)	Stock Code /Symbol	524444 -EVEXIA
(e)	Demat ISIN No in NSDL & CDSL	INE313M01030
(f)	Status of DEMAT as on 31.03.2024	
	Dematerialised	67,48,25,765
	Physical Form	3,31,87,040
	Total Issued Capital	70,80,12,805
(h)	Credit Rating	Not Applicable
(i)	Address for correspondence	Village: Tunday, Tal.: Savli Dist.: Vadodara-391775

(b) Market price data for the year 2023-24 of the Company on BSE

Month	Company			BSE		
	High	Low	Average	High	Low	Average
April-2023	2.96	1.71	2.34	61209.46	58793.08	60001.27
May-2023	3.15	2.37	2.76	63036.12	61002.17	62019.15
June-2023	3.05	2.40	2.73	64768.58	62359.14	63563.86
July-2023	2.51	1.82	2.17	67619.17	64836.16	66227.67
August-2023	1.95	1.62	1.79	66658.12	64723.63	65690.88
September-2023	2.02	1.64	1.83	67927.93	64818.37	66372.80
October-2023	2.08	1.61	1.85	66592.16	63092.98	64842.57
November-2023	1.79	1.58	1.69	67069.89	63550.46	65310.18
December-2023	2.50	1.55	2.03	72484.34	67149.07	68816.71
January-2024	2.84	1.87	2.36	73427.59	70001.60	71714.60
February-2024	3.42	2.30	2.86	73413.93	70809.84	72111.89
March-2024	2.49	1.94	2.22	74245.17	71674.42	72959.80



(c) DISCLOSURE OF 'LOANS AND ADVANCES' BY LISTED ENTITY

During the year under review, no such Loans and advances in the nature of loans to firms/companies in which directors are interested has been made.

The Company has complied with all the Mandatory and Non-Mandatory Requirements of Corporate Governance as per Listing Regulations.

(d) Registrar & Transfer Agent

Share transfer, and all other investor related matters are being attended and processed by our Registrar and Share Transfer Agent (RTA) viz. Link Intime India Private Limited.

(e) Listing Fees

The Company has paid the Listing Fees for the year 2024-25 to the Bombay Stock Exchange.

(f) Custodial Fees To Depositories

The Company has paid custodial fees for the year 2024-25 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)

(g) Audit fees for all services paid to the Statutory Auditors by the Company for the Financial Year 2023-24

M/s. Tejas K Soni and Company, Chartered Accountants (Firm Reg. No. 135093W), have been appointed as the Auditors of the Company. The particulars of payment made to Statutory Auditors fees on consolidated basis is as follows :-

Particulars	Amount
Audit Fees	3,00,000/-
Others	1,92,000/-

The qualifications given by the Auditor are mentioned in the Board's Report.

(h) Share Transfer System

Share transfer request received in physical mode are normally registered within 15 days from the date of receipt and demat requests are also normally confirmed within an average of 15 days from the date of receipt.

Members may please note that with effect from April 01, 2019, shares held in physical form cannot be transferred. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company by opening a demat account.

(i) MD and CFO Certification

Certificate from Managing Director and Chief Financial Officer, in terms of Regulation 17 of SEBI (LODR) Regulations, 2015, was placed before the Board of Directors of the Company in its meeting held on August 09, 2024.

(j) Disclosures On Materially Significant Related Party Transactions That May Have Potential Conflict With The Interests Of Listed Entity At Large

All related party transactions that were entered into during FY 2023-24 were on arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the SEBI (LODR) Regulations, 2015. There was no material significant related party transactions entered into by the Company with Promoters, Directors, KMPs or other designated persons which may have a potential conflict with the interest of the Company at large. The Company has revised the related party transaction policy in accordance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the same is uploaded on Company's website

18. Equity Shares In The Suspense Account :

As on March 31, 2024, there are no outstanding shares lying in the unclaimed suspense account of the Company.

19. Certificate from Company Secretary in Practice regarding Non-Debarment and Non-Disqualification of Directors:

A certificate from Company Secretary in Practice certifying that none of the Directors on the Board of the Company as on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Director of companies by the Board/ Ministry of Corporate Affairs or any such Statutory Authority, is annexed at the end of this Report.

The corporate governance report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.

20. Disclosure Of Certain Types Of Agreements Binding Listed Entities:

During the year under review, no such agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity.

21. Distribution of Shareholding as on March 31, 2024

Sr. No.	Shares Range	Numbers of Shareholders	% Of Total Shareholders	Total Shares	% of Issued Capital
1	1-500	65896	47.5619	10449245	1.48
2	501-1000	18987	13.7043	15944897	2.25
3	1001-2000	17618	12.7162	28034668	3.96
4	2001-3000	8058	5.8160	20808313	2.94
5	3001-4000	4717	3.4046	17391968	2.46
6	4001-5000	4323	3.1202	20578232	2.91
7	5001-10000	9401	6.7854	71069219	10.04
8	10000 and above	9548	6.8915	523736263	73.97

22. Plant Locations :

Village-Tundav, Ta.Savli, Vadodara-391775,Gujarat

23. Registrar And Share Transfer Agents :

M/s. Link Intime India Private Limited are appointed as Registrar and Share Transfer (R&T) Agents of the Company for both Physical and Demat Shares. The address is given below:

M/s. Link Intime India Private Limited
 B-102 & 103 ,Shangrila Complex,Opp HDFC Bank,
 Near Radhakrishna Char rasta ,Akota ,Vadodara,390020
 Phone Number -022-49186270
 Fax 022-49186060
Email-mt.helpdesk@linkintime.co.in

Shareholders are requested to correspond directly with the R & T Agent for queries pertaining to their shares such as transfer / transmission of shares, change of address, queries pertaining to their shares, dividend etc.

24. Outstanding Foreign Currency Convertible Bonds

The Company has issued 1000 Foreign Currency Convertible Bonds of USD 100,000 each aggregate nominal value of USD 100 Million and all pari pasu inter se and numbered 001 to 1000 allotted on February 03, 2023.

The Foreign Currency Convertible bonds have been issued to the Global Focus Fund Limited each fully paid up with a coupon rate of 1.50% P.A. for the tenure of 60 months the Date of Redemption is February 03, 2028. The Outstanding Bonds are 504.

DECLARATION BY THE MANAGING DIRECTOR UNDER REGULATIONS 34(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING ADHERENCE TO THE COMPANY'S CODE OF CONDUCT

In accordance with Regulations 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, I hereby confirm that, all Directors and Senior Management personnel of the Company have affirmed their compliance with the Code of Conduct laid down by the Company, as applicable to them for the Financial Year ended March 31, 2024.

Place-Vadodara
Date-November 07, 2024

For Evexia Lifecare Limited
Jayesh Raichandbhai Thakkar
Chairman and Managing Director
DIN-01631093

CEO CERTIFICATE

This is to certify that the Company has laid down the rules for code of conduct for the members of the Board and Senior Management, as per Regulation 26 of SEBI (LODR) Regulations, 2015.

I hereby further certify that the Company has obtained certificate for compliance of rules of code of conduct, from the Board Members and Senior Management personnel for the Financial year ended on March 31, 2024.

Place-Vadodara
Date-November 07,2024

For Evexia Lifecare Limited
Jayesh Raichandbhai Thakkar
Chairman and Managing Director
DIN-01631093

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
 The Members,
EVEXIA LIFECARE LIMITED
 (CIN: L23100GJ1990PLC014692)
 Vill. Tundao, Tal. Savli,
 Vadodara-391775

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of EVEXIA LIFECARE LIMITED (hereinafter referred to as “the Company”), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Designation
1.	JAYESH RAICHANDBHAI THAKKAR	01631093	Managing Director
2.	NARESHBHAI ARVINDBHAI PATEL\$	06736529	Independent Director
3.	HASMUKHBHAI DHANJIBHAI THAKKAR	07183270	Non-Executive Director
4.	CHANDRESH KUMAR VISHNUBHAI KAHAR\$	07318098	Independent Director
5.	KARTIK KUMAR BAKULCHANDRA MISTRY	07791008	Independent Director
6.	PAYAL GAJJAR	08745777	Independent Women Director
7.	PARTH VIJAYBHAI PATEL#	10345128	Independent Director
8.	MOHAMMADRAZA MAKRANI#	10335547	Independent Director

\$ Nareshbhai Arvindbhai Patel and Chandresh Kumar Vishnubhai Kahar were ceased to be Independent Directors w.e.f.26/09/2023

Parth Vijaybhai Patel and Mohammadraza Makrani were appointed as Independent Director w.e.f., 09/11/2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For, **Brajesh Gupta & Co.,**
Company Secretaries,

Brajesh Gupta, Proprietor
ACS: 33070
COP No.: 21306
UDIN: A033070F000965861

Place: Indore
Date: 09/08/2024

SECRETARIAL AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE TO THE MEMBERS OF EVEXIA LIFECARE LIMITED

To,
The Members,
EVEXIA LIFECARE LIMITED
(CIN: L23100GJ1990PLC014692)
VILL: TUNDAO, TAL: SALVI
VADODARA-391775

I have examined the compliance of conditions of Corporate Governance by EVEXIA LIFECARE LIMITED for the purpose of certifying compliance of the conditions of Corporate Governance as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") for the Financial Year ended March 31, 2024. I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of certification.

The compliance of conditions of corporate governance is the responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of my examination of the records produced, explanations and information furnished, I certify that the Company has complied with all the mandatory conditions of the Corporate Governance, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and Paragraphs C, D and E of Schedule V of the Listing Regulations, during the year ended on March 31, 2024.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, **Brajesh Gupta & Co.**,
Company Secretaries,

Brajesh Gupta, Proprietor
ACS: 33070
COP No.: 21306
UDIN: A033070F000965936

Place: Indore
Date: 09/08/2024

Annexure-C

FORM NO. MR-3

For the financial year ended on 31st March, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
EVEXIA LIFECARE LIMITED
(CIN: L23100GJ1990PLC014692)
VILL : TUNDAO, TAL: SALVI
VADODARA GJ 391775.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **EVEXIA LIFECARE LIMITED** (formerly known as Mercury Metals Limited) (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2024** ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; **(Not applicable during the audit period);**
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable during the audit period);**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable during the audit period)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the audit period)**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the provisions Motor Vehicles Act 1988 and rules made there under

I have also examined compliance with the applicable Clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Uniform Listing Agreement entered into by the Company with BSE Limited (BSE).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and **subject to** the following **observations**;

1. ***The Company has made delay in making the UPSI Entries under the Structured Digital Database (SDD) in accordance with SEBI (PIT), Regulations, 2015***
2. ***The Company has made delay in publication of Financial results for the quarter and year ended on March 31, 2023 after 48 hours of submission of financial results with the stock exchange hence in violation of Regulation 47(3) of SEBI (LODR) Regulations 2015.***
3. ***The Company has made delay in submission of Annual Secretarial Compliance Report under Regulation 24A with 13 days of Delay i.e. on 13.06.2023. The BSE Limited has imposed a fine of Rs. 28,000 for said non-compliance.***
4. ***The Company has made delay in appointing a Company Secretary and Compliance Officer after the resignation of Mr. Anmol Shanwala, Compliance Officer on December 29, 2022 thereafter the Company has appointed Ms. Parul Samaliya as Company secretary and Compliance Officer on September 12, 2023 i.e. beyond the stipulated time period in Regulation 6 of SEBI(LODR), 2015. The BSE Limited has imposed a fine of Rs. 73,000 for said non-compliance. Further, Ms. Parul Samaliya resigned w.e.f. January 27, 2024, and thereafter the Company has not appointed a Company Secretary & Compliance officer on the date of signing this report.***

5. **The Company has made delay in submission of the Compliance Certificate for the Financial Year ended on March 31, 2023 under Regulations 7(3) of SEBI (LODR), Regulations, 2015 with delay of 4 days**
6. **The Company has made delay in submission of the Shareholding Pattern(SHP) for the quarter ended on June 2023 & December 2023 with delay of 35 and 11 days respectively. The BSE Limited has imposed fine of Rs.70,000/- on the Company for delay submission of SHP for the quarter ended on June 2023.**
7. **The Company has converted 15 bonds into equity shares as per the terms and conditions of the issue of FCCB in the Board Meeting Held on February 15, 2024. However, the Company has not filed the Shareholding Pattern within 10 days of such capital restructuring under Regulation 31(1)(c)**
8. **100% (hundred percent) shareholding of promoter(s) and promoter group are not in dematerialized form as per Regulation 31(2) of SEBI (LODR) Regulations, 2015.**
9. **BSE Limited has Imposed a fine of Rs. 5000/- to the Company for late submission of disclosure of related party transactions for period ended March, 2023. The Company has filed disclosure of related party transactions on May 29, 2022 which is delay of 1 day.**
10. **The Company has submitted Voting Results along with Scrutinizers Report for the EGM Held on June 15, 2023 under Regulation 44(3) of SEBI (LODR), Regulations, 2015 with 1 day delay. The BSE Limited has imposed a fine of Rs. 10,000/- for said non-compliance.**

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Boards take decision by majority of directors while the dissenting directors' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

I further report that the Company has convened the Extra Ordinary General Meeting on June 15, 2024 and passed the following resolution:

1. To consider and approve increase in authorized share capital of the company;
2. To Issue of Fully Convertible Equity Warrants on Preferential Basis

I further report that the Company has issued 8,00,00,000 Fully Convertible Warrants ("Warrants") each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company having face value of Re.1/- (Rupee One Only) ("Equity Share") each at an issue price of Rs.3/- (Rupees Three Only) per warrant including premium of Rs. 2/- (Rupees Two Only) per share to promoters and Non-Promoter group on Preferential basis in the Extra-Ordinary General Meeting held on June 15, 2024. However, the said issue was rejected by BSE Limited.

I Further Report that the Company has allotted 43,579,475 equity shares of Re. 1/- each issued at a premium of Rs. 1.89/- pursuant to conversion 15 Foreign Currency Convertible Bonds (FCCBs) on February 15, 2024. These shares are ranking pari-passu with the existing equity shares of the company.

I further report that during the audit period, there were no instances of:

- (i) Public/~~Preferential issue of Shares~~/debentures/sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Major Decisions taken by the members in pursuant to section 180 of the Companies Act, 2013
- (iv) Merger/ amalgamation/ reconstruction etc.
- (v) Foreign technical collaborations.

**For, Brajesh Gupta & Co.
Company Secretaries,**

**SD/-
Brajesh Gupta,
Proprietor
Mem. No. ACS- 33070
C P No.: 21306
UDIN: A033070F000965958**

**Place: Indore
Date: 13/08/2024**

Note: This report is to be read with my letter of even date which is annexed as Annexure herewith and forms and integral part of this report.

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
EVEXIA LIFECARE LIMITED
(CIN: L23100GJ1990PLC014692)
VILL : TUNDAO, TAL: SALVI
VADODARA GJ 391775.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations and Standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, Brajesh Gupta & Co.
Company Secretaries,

SD/-
Brajesh Gupta,
Proprietor
Mem. No. ACS- 33070
C P No.: 21306
UDIN: A033070F000965958

Place: Indore
Date: 13/08/2024

Annexure-D**Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo****A. CONSERVATION OF ENERGY:**

- **The steps taken or impact on conservation of energy:**

Conservation of energy is of utmost significance to the Company. Every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

- **The steps taken by the company for utilizing alternate sources of energy:** None

- **The capital investment on energy conservation equipment:**

The Company do not propose any major capital investment on energy conservation equipment's because the existing arrangement are sufficient to cater the company need and are cost effective. Your Company firmly believes that our planet is in need of energy resources and conservation is the best policy.

B. TECHNOLOGY ABSORPTION

- **The efforts made towards technology absorption:**

The Company made significant efforts towards upgradating/ modifying machines and latest technology for better productivity to reduce operating costs and wastages.

- **The benefits derived like product improvement, cost reduction, product development or import substitution:**

The improved efficiency in production has resulted in substantial cost reduction due to lower wastages. The Company is endeavor to deliver best quality products at a lower cost.

- **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year:- NA**

C. Foreign exchange Earnings and Outgo:**(Rs. in Lakhs)****Foreign exchange Earnings:- 11.81****Foreign exchange Outgo:- NIL**

Annexure-E

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr.no	Requirement	Disclosure
1.	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year	8.54 times
2.	The percentage increase in remuneration of each director, CFO, CEO, CS in the financial year	NIL
3.	The percentage increase in the median remuneration of employees in the financial year	NIL
4.	The number of permanent employees on the rolls of the Company as on March 31, 2024	10
5.	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	NIL
6.	Affirmation that the remuneration is as per the remuneration policy of the company	Yes, it is confirmed

For Evexia Lifecare Limited
Jayesh Raichandbhai Thakkar
Chairman and Managing Director
DIN-01631093

Place-Vadodara
Date-November 07,2024

Annexure-F

Statement containing silent features of the Financial Statement of Subsidiary Company/Associate companies (Pursuant to first provision to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Rs. In Lakhs)

Sr. No	Name of The Subsidiary	Kavit Edible Oil Limited	Kavit Trading Private Limited	Evexia Lifecare Africa Limited	Evexia PAN Africa Limited
1	Reporting Period	March 31, 2024	March 31, 2024	March 31, 2024	March 31, 2024
2	Reporting Currency	INR	INR	Pound	Euro
3	Date of Incorporation	March 6, 2017	August 24, 2019	November 21, 2022	
5	Country of Incorporation	India	India	London	Togo
6	Share Capital	500	100	7,04,43,327	152.45
7	Reserve & Surplus	-624567.488	-894.15	-33,437.65	-49534.24
8	Total Assets	11803000	42829.64	7,04,41,259.35	8,02,16,515.83
9	Total Liabilities (Excluding Share Capital and Reserves)	12084000	43623.78	31,370	8,02,65,897.62
10	Investment	0		7,04,26,627	8,01,97,598.56
11	Turnover	0	13933.54	0	0
12	Profit Before taxation	-600	5399.36	-2530	-5438
13	Provision for taxation	0	0	0	0
14	Profit after taxation	-600	5399.36	-2530	-5438
15	Proposed Dividend	0	0	0	0
16	% of Shareholding	80	70	100	(Step Down Subsidiary)

For Evexia Lifecare Limited
 Jayesh Raichandbhai Thakkar
 Chairman and Managing Director
 DIN-01631093

Place-Vadodara
 Date-November 07, 2024

INDEPENDENT AUDITOR'S REPORT

To the Members of Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited) ("the Company"), which comprises of the Balance Sheet as at 31 March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Qualified Opinion

- a. We draw attention to the Note No 43 to the Financial Results, which indicates that Loans receivables of Rs. 1470.96/- lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial instruments', as the management considers such balances as good and recoverable in future. In the absence of such assessment for expected credit loss by the Management and any other evidence to corroborate the Management's assessment, we are unable to comment on the recoverability of these balances and the consequent impact, if any, on the provision thereon and the loss to be reported in the financial results.
- b. We draw attention to the Note No 44 to the Financial Results, which indicates that Trade Receivables amounting to Rs. 4164.51/- lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial instruments', as the management considers such balances as good and recoverable in future. In the absence of such assessment for expected credit loss by the Management and any other evidence to corroborate the Management's assessment, we are unable to comment on the recoverability of these balances and the consequent impact, if any, on the provision thereon and the loss reported in the financial results.
- c. We draw attention to the Note No to 45 the Financial Results, which indicates that company has made investments in unquoted equity shares of the companies amounting to Rs. 87.39/- Lakhs for which company is unable to determine fair valuation of its investments.
- d. We draw attention to the Note No 46 to the Financial Results, which indicates that company has subsidiary "Kavit Edible Oil Limited" which has suspended its manufacturing operations since March, 2019. Company has exposure of Rs. 123.23/- Lakhs in form of Equity and unsecured loan and company's subsidiary has negative net worth as of March 31st, 2024. These conditions raised substantial doubt about its ability as going concern.
- e. We draw attention to the Note No 48 to the Financial Results, regarding the Company has not recognised the financial liabilities of Foreign Currency Convertible Bonds amounting to Rs. 68836.11/- Lakhs at amortised cost as per the Ind AS 109 Financial instruments. Had this amortisation is followed as per Ind AS 109, Profit after tax for the year and consequently Retained Earnings as at March 31st, 2024, would have been lower by Rs. 3882.52/- Lakhs.
- f. We draw attention to the Note No 49 to the Financial Results, regarding the Company has not restated its financial liability of Foreign Currency Convertible Bonds as per Ind AS 21 " The Effects of Changes in Foreign Exchange

Rates ". Had this restatement was done as per Ind AS 21, Profit after tax for the year and consequently Retained Earnings as at March 31st, 2024, would have been lower by Rs. 1171.82/- Lakhs.

Emphasis of Matter

- a. We draw attention to the Note No 43 to the financial results in respect of the Interest free loans granted by the Company to associates concern and others of RS.3238.73/- Lakhs, the terms and conditions including repayment thereof have not been stipulated by the Company.
- b. We draw attention to the Note No 50 to the financial results, the company has recognised revenue for the Designing & installation of Solar Rs. 150.00/- Lakhs, But the corresponding expenses for the project is not accounted for the year ended March 31,2024. The Management has not received the details of invoices from the sub-contractor.

Our Opinion is not modified in respect of these matters

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The accompanying standalone financial statements have been approved by the Company's Board of Directors .The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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 Standards on Auditing, specified under section 143(10) of the Act 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.
- 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 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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.
- 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.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the Company and its joint operations or the business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of the Company and such joint operations included in the financial statements, of which we are the independent auditors, if any. For the joint operations included in the financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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.

Report on Other Legal and Regulatory Requirements

1. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a) We have sought and except for the matters described in the Basis for Qualified Opinion section, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements.
 - b) Except for the possible effects of the matters described in the Basis for Qualified Opinion section, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) Subject to the matters described in the Basis for Qualified of Opinion section above, the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive income, the statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) Due to the possible effects of the matter described in the Basis for Qualified of Opinion section above, we are unable to state whether; the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The Management has represented that , to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented that , to the best of their knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in

- other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
 - v. There is no dividend declared or paid during the year by the Company and hence provisions of section 123 of the companies Act, 2013 are not applicable.

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

Proprietor (Tejas Soni)
Membership No: 150418
UDIN: 24150418BKAIZX1177

Date: 06th May, 2024
Place: Vadodara

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

1(A)(a)	The Company has maintained proper records showing full particulars including quantitative details and situation of the property, plant and equipment
1(A)(b)	The Company has maintained proper records showing full particulars of Intangible Assets;
1(B)	All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.;
1(C)	Based on our verification of the documents provided to us and according to the information and explanations given by the Management, the title deeds of all the immovable properties as disclosed in the financial statements, are held in the name of the Company as at 31 st March 2024;
1(D)	According to information and explanations given to us, the company has not revalued its Property, Plant and Equipment and intangible assets during the year ended 31 st March 2024;
1(E)	There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.;
2(A)	The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. No discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification;
2(B)	Based on our verification of the documents provided to us and according to the information and explanations given by the Management, the working capital limits sanctioned to the Company from banks or financial institutions does not exceed Rs. 5 crore and hence the requirements of paragraph 3(ii)(b) of the Companies (Auditor's Report) Order, 2020 ("the Order") are not applicable to the Company.

3 (A)	<p>The Company has granted unsecured loans to other parties, during the year, in respect of which: During the year the Company has provided loans and stood guarantee to the companies as follows:</p>																																			
Rs. In Lakhs																																				
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 20%;">Guarantees</th> <th style="width: 20%;">Security</th> <th style="width: 20%;">Loans</th> <th style="width: 10%;">Advances in nature of loans</th> </tr> </thead> <tbody> <tr> <td colspan="5">Aggregate amount granted / provided during the year</td> </tr> <tr> <td>Subsidiaries</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> <td style="text-align: right;">39.80/-</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td>Others</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> <td style="text-align: right;">315.85/-</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td colspan="5">Balance outstanding as at balance sheet date in respect of above cases</td> </tr> <tr> <td>Subsidiaries</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> <td style="text-align: right;">304.34/-</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td>Others</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> <td style="text-align: right;">280.78/-</td> <td style="text-align: center;">Nil</td> </tr> </tbody> </table>			Guarantees	Security	Loans	Advances in nature of loans	Aggregate amount granted / provided during the year					Subsidiaries	Nil	Nil	39.80/-	Nil	Others	Nil	Nil	315.85/-	Nil	Balance outstanding as at balance sheet date in respect of above cases					Subsidiaries	Nil	Nil	304.34/-	Nil	Others	Nil	Nil	280.78/-	Nil
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(B)	<p>Based on our verification of the documents provided to us and according to the information and explanations given by the Management, Company has not made investments in mutual funds.</p>																																			
(C)	<p>The terms and conditions of the loans, including repayment thereof have not been stipulated. Accordingly, we are unable to comment on clause 3 (c) of the Order regarding regularity of the receipt of principal amount and interest and Clause 3 (c) of the Order regarding steps for recovery of overdue amount of more than rupees one lakh.</p>																																			
(D)	<p>In respect of the aforesaid loan, there is no amount which is overdue for more than ninety days;</p>																																			
(E)	<p>No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties;</p>																																			
(F)	<p>The Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.</p>																																			
<p>Other than that, mentioned above, the company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership or any other parties;</p>																																				
4	<p>In our opinion and according to the information and explanation given to us, the Company has not complied with the provisions of Section 185 and moreover made an investment and given loan more than sixty percent of its paid-up capital, free reserve and securities premium or one hundred percent of its free reserves and securities premium account whichever is more.</p>																																			
5	<p>The company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and other relevant provisions of the Act and rules made thereunder;</p>																																			
6	<p>According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records by the company under section 148(1) of the Companies Act, 2013;</p>																																			
7(a)	<p>In our opinion, the company is irregular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employee state insurance, income-tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues as applicable to the appropriate authorities.</p> <p>According to the information and explanations given to us, there are no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues in arrears as at 31st March 2024 for a period of more than six months from the date they became payable.</p>																																			

7(b)	<p>Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value added Tax which have not been deposited as at 31st March 2024 on account of dispute are given below:</p> <table border="1"> <thead> <tr> <th>Nature of the Statute</th> <th>Nature of dues</th> <th>Forum where dispute pending</th> <th>Period to which the amount relates</th> <th>Amount (₹ in Lakhs)</th> </tr> </thead> <tbody> <tr> <td>Income Tax Act, 1961</td> <td>Income Tax</td> <td>ITAT*</td> <td>2014-2015</td> <td>2183.83/-</td> </tr> <tr> <td>Income Tax Act, 1961</td> <td>Income Tax</td> <td>CIT (Appeal)</td> <td>2017-2018</td> <td>34.42/-</td> </tr> <tr> <td>Value Added Tax Act, 2005</td> <td>VAT</td> <td>Tribunal</td> <td>2020-2021</td> <td>270.98/-</td> </tr> </tbody> </table>	Nature of the Statute	Nature of dues	Forum where dispute pending	Period to which the amount relates	Amount (₹ in Lakhs)	Income Tax Act, 1961	Income Tax	ITAT*	2014-2015	2183.83/-	Income Tax Act, 1961	Income Tax	CIT (Appeal)	2017-2018	34.42/-	Value Added Tax Act, 2005	VAT	Tribunal	2020-2021	270.98/-
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Income Tax Act, 1961	Income Tax	CIT (Appeal)	2017-2018	34.42/-																	
Value Added Tax Act, 2005	VAT	Tribunal	2020-2021	270.98/-																	
8	As disclosed in Note no. 59 to the accounts and as verified by us, there were no transactions which were not recorded in the books of account, have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;																				
9(a)	The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;																				
9(b)	As disclosed in Note no. 62 to the accounts and as verified by us, the company is not declared as willful defaulter by any bank or financial institution or other lender;																				
9(c)	Based on the procedures performed by us and according to the information and explanations given by the Management, the company has not availed any term loan facilities from any bank or financial institutions.																				
9(d)	On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company;																				
9(e)	Based on the procedures performed by us and according to the information and explanations given by the Management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.																				
10(a)	According to information and explanation provided to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). The Company has raised moneys by way of Foreign Convertible Bonds during the year and were applied for the purposes for which those are raised;																				
10(b)	During the year the Company has not made preferential allotment of shares are in compliance with sections 42 and 46 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Standalone Financial Statements as required;																				
11(a)	During the course of our examination of the books of account and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any incidence of fraud on or by the Company noticed or reported during the year, nor we have been informed of any such case by the management;																				
11(b)	No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.																				
11(c)	As represented to us by the management, there are no whistle blower complaints received by the company during the year.																				
12	The Company is not a Nidhi company and hence the reporting under clause 3(xii) of the order is not applicable to the Company																				

13	In our opinion, all the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards;
14(a)	In our opinion and based on our examination, the company does not have an internal audit system, even though they required to have an internal audit system as per provisions of the section 138 of the Companies Act 2013.
15	In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of the Companies Act, 2013 are not applicable;
16(a)	In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable;
16(b)	There is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable;
17	The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year;
18	There is no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) is not applicable;
19	Based on our examination financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, knowledge of the Board of Directors and management plans, there is no material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date; We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;
20(a) & (b)	The provisions of Corporate Social Responsibility (CSR) are not applicable to the company therefore reporting under clause 20(a) and (b) is not applicable.
21	This Clause is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

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

Proprietor (Tejas Soni)
Membership No: 150418
UDIN: 24150418BKAIZX1177

Date: 06th May, 2024
Place: Vadodara

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Evexia Lifecare Limited (Formerly known as Kavita Industries Limited)** of even date.

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Evexia Lifecare Limited (Formerly known as Kavita Industries Limited) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Proprietor (Tejas Soni)
Membership No: 150418
UDIN: 24150418BKAIZX1177

Date: 06th May, 2024
Place: Vadodara

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
CIN L23100GJ1990PLC014692
Standalone Balance Sheet as at 31 March, 2024
₹ in Lakhs

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	1,072.32	1,098.13
(b) Capital Work-in-Progress	3.1	-	-
(c) Financial Assets		-	-
(i) Investments in Subsidiary	4	69,793.54	69,793.54
(ii) Investments	5	87.39	87.39
(iii) Loans	6	27.18	27.18
(iv) Trade Receivables	7	4,732.93	4,301.85
(d) Other Non Current Assets	8	347.37	145.11
Current Assets			
(a) Inventories	9	47.33	111.22
(b) Financial Assets			
(i) Trade Receivables	10	4,093.70	2,848.58
(ii) Cash and Cash Equivalents	11	38.80	7.21
(iii) Loans	12	4,480.13	4,653.51
(c) Other Current Assets	13	502.70	521.78
Total Assets		85,223.39	83,595.51
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	14	7,080.13	6,644.33
(b) Other Equity	15	3,410.49	2,490.55
Total equity attributable to equity holders of the Company		10,490.62	9,134.88
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	67,664.29	68,887.45
(ii) Trade Payable	17	3,337.01	1,450.65
(b) Deferred Tax Liabilities (Net)	18	15.28	17.24
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	613.71	573.19
(ii) Trade Payables	20	2,447.96	3,125.36
(b) Other Current Liabilities	21	611.60	319.78
(c) Provisions	22	9.02	7.69
(d) Current Tax Liabilities (Net)	23	33.90	79.28
Total Liabilities		74,732.77	74,460.63
Total Equity and Liabilities		85,223.39	83,595.51
Summary of Significant Accounting Policies	1 & 2		

The accompanying notes are an integral part of the financials statements.

This is the Balance Sheet referred to in our report of even date.

As per our report of even date

For Tejas K Soni & Company

Chartered Accountants

Firm Registration No: 135093W

Proprietor (Tejas Soni)

Membership No.: 150418

UDIN : 24150418BKAIZX1177

Place : Vadodara

Date : 06th May, 2024

**For and on behalf of the Board of Directors
Evexia Lifecare Limited**

Jayesh Thakkar

Managing Director

DIN : 01631093

Bhavesh Desai

Chief Financial Officer

Kartik Mistry

Director

DIN: 07791008

Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited)
Standalone Statement of Profit and Loss for the year ended March 31, 2024

₹ in Lakhs

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
Income			
Revenue from Operation	24	5,489.56	6,873.16
Other Income	25	86.56	185.95
Total Revenue		5,576	7,059.11
Expenses			
Cost of Material Consumed	26	109.45	125.77
Purchases of Stock-in-Trade	27	4,810.68	6,406.52
Changes in Inventories of Finished Goods, WIP	28	81.79	(104.75)
Employee Benefits Expense	29	90.44	103.79
Finance Costs	30	49.20	17.77
Other Expenses	31	241.43	185.70
Depreciation and Amortization Expense		41.63	39.33
Total Expenses		5,424.62	6,774.14
Profit Before Tax		151.50	284.97
Tax Expenses			
Current Tax		33.90	79.28
Income Tax of Earlier years		4.92	-
Deferred Tax		(2.58)	7.01
Profit for the Year		115.26	198.69
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans		(2.39)	1.91
- Equity instruments through other comprehensive income		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans		0.62	(0.92)
- Equity instruments through other comprehensive income		-	-
Total Other Comprehensive Income		(1.77)	0.99
Total Comprehensive Income for the Period		117.03	197.70
Earnings per Share:			
(1) Basic		0.016	0.028
(2) Diluted		0.016	0.028
Summary of Significant Accounting Policies	1 & 2		

The accompanying notes are an integral part of the financials statements.

This is the Statement of Profit & Loss referred to in our report of even date

As per our report of even date

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

Proprietor (Tejas Soni)
Membership No.: 150418
UDIN : 24150418BKAIX1177

Place : Vadodara
Date : 06th May, 2024

**For and on behalf of the Board of Directors
Evexia Lifecare Limited**

Jayesh Thakkar
Managing Director
DIN : 01631093

Bhavesh Desai
Chief Financial Officer

Kartik Mistry
Director
DIN: 07791008

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Standalone Cash Flow Statement for the year ended March 31, 2024

₹ in Lakhs

Particulars	Notes	For the year ended March 31,2024	For the year ended March 31,2023
A. Cash Flow from Operating Activities :			
Net Profit before Tax		151.50	284.97
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation and Amortisation Expense		41.63	39.33
Other non-operating income (Incl Written - off)		70.87	5.93
Bad Debts		11.74	(54.64)
Interest Income		(74.66)	(121.94)
Interest Expense		13.36	5.59
Preliminary Expenses Written off		-	12.21
Operating Profit before Working Capital changes		214.44	171.46
Movement in Working Capital :			
(Increase)/Decrease in Inventories		63.89	(72.74)
(Increase)/Decrease in Trade Receivables		(1,676.20)	(1,654.87)
(Increase)/Decrease in Other Assets		(183.17)	265.65
Increase/(Decrease) in Trade Payable		1,208.96	896.69
Increase/(Decrease) in Other Current Liability		280.04	198.82
Increase/(Decrease) in provision		(44.04)	-
Cash Generated from Operation		(136.09)	(195.00)
Direct Tax Paid (Net of Refunds)		(81.70)	(58.12)
Net Cash inflow from/ (outflow) from Operating activities (A)		(217.79)	(253.12)
B. Cash Flow from Investing Activities :			
Purchase of Fixed assets		(25.82)	(21.95)
Purchase of Investements		-	(69,793.54)
Repayment/Disbursement of Intercompany Loans		-	0.56
Proceeds from Loans given received back		173.38	(48.75)
Interest received		74.66	121.94
Dividend received		-	-
Net Cash inflow from/ (outflow) Investing activities (B)		222.22	(69,741.75)
C. Cash Flow from Financing Activities :			
Proceeds/(Repayment) from Long Term Borrowings (Net)		40.52	69,741.75
Repayment /(Proceeds) received from Loans and Advances(Net)		-	-
Interest paid		(13.36)	(5.59)
Proceeds from conversion of FCCB into Equity		-	-
Net Cash inflow from/ (outflow) from Financing activities (C)		27.16	69,889.57
Net increase / (decrease) in cash and cash equivalents (A+B+C)		31.59	(105.30)
Cash and Cash Equivalents at the beginning of the year		7.21	112.52
Cash and Cash Equivalents at the end of the year		38.80	7.21
Components of Cash and cash equivalents			
Cash on hand		4.39	3.80
With Banks			
-on Current Account		34.41	3.41
Cash and Cash equivalents		38.80	7.21

The accompanying notes are an integral part of the financials statements.

The cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS 7) statement of cash flows.

This is the Cash Flow Statement referred to in our report of even date

As per our report of even date

For Tejas K Soni & Company

Chartered Accountants

Firm Registration No: 135093W

Proprietor (Tejas Soni)

Membership No.: 150418

UDIN : 24150418BKAIX1177

Place :Vadodara

Date : 06th May, 2024

For and on behalf of the Board of Directors

Evexia Lifecare Limited

Jayesh Thakkar

Managing Director

DIN : 01631093

Bhavesh Desai

Chief Financial Officer

Kartik Mistry

Director

DIN: 07791008

Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited)
Standalone Cash Flow Statement for the year ended March 31, 2024

₹ in Lakhs

a. EQUITY SHARE CAPITAL:

₹ in Lakhs

	Notes	Amount
Balance as at 1 April, 2021	15	6,193.33
Changes in equity share capital during the year		451.00
Balance as at 31 March, 2023	15	6,644.33
Changes in equity share capital during the year		435.79
Balance as at 31 March, 2024	15	7,080.12

b. OTHER EQUITY:

₹ in Lakhs

Particulars	Reserves and Surplus				Total equity attributable to equity holders of the Company
	Security Premium Reserve	Revaluation Reserves	Retained Earnings	FVOCI - Equity Investment reserve	
Balance as at April 01, 2022	451.67	704.63	735.79	(50.23)	1,841.85
Changes in equity share capital during the year					-
Profit for the year	-	-	198.69	-	198.69
Other Comprehensive income for the year	-	-	(0.99)	-	(0.99)
Addition during the year	451.00	-	-	-	451.00
Total comprehensive income for the year	451.00	-	197.70	-	648.70
Balance as at March 31, 2023	902.67	704.63	933.49	(50.23)	2,490.55
Balance as at April 01, 2023	902.67	704.63	933.49	(50.23)	2,490.55
Changes in equity share capital during the year					-
Profit for the year	-	-	115.26	-	115.26
Addition during the year	806.45	-	-	-	806.45
Other Comprehensive income for the year	-	-	(1.77)	-	(1.77)
Total comprehensive income for the year	806.45	-	113.49	-	919.94
Balance as at March 31, 2024	1,709.11	704.63	1,046.98	(50.23)	3,410.49

The accompanying notes are an integral part of the financials statements.

This is the Statement of Profit & Loss referred to in our report of even date

As per our report of even date**For Tejas K Soni & Company**Chartered Accountants
Firm Registration No: 135093W**Proprietor (Tejas Soni)**Membership No.: 150418
UDIN : 24150418BKAIZY1890

Place : Vadodara

Date : 06th May, 2024

**For and on behalf of the Board of Directors
Evexia Lifecare Limited****Jayesh Thakkar**Managing Director
DIN : 01631093**Bhavesh Desai**

Chief Financial Officer

Kartik MistryDirector
DIN: 07791008

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited) Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

NOTE: 1

1.1 CORPORATE INFORMATION

Evexia Lifecare Limited (Formerly known as Kavit Industries Limited) is Public Limited Company incorporated in India under the provisions of the Companies Act, 1956. The Company's strength lies in the trading of Chemicals, Agriculture Produce and Various Other Products of Consumer Goods.

The Board of Directors approved the standalone financial statements for the year ended March 31, 2024 and authorized for issue on 06th May, 2024.

Significant Accounting policies followed by the Company.

1.2 BASIS OF PREPARATION

i. Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 ("the Act"), Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other relevant provisions of the Act as applicable. However, certain Indian Accounting Standards ("Ind AS") requirements have not been fully or partly complied with during the reporting period, which have been noted in the Audit Report.

"The impact of the non-compliance with the aforementioned IND AS has been disclosed in the audit report of the financial statements and has been quantified where possible. The Management does not expect any significant adverse impact on the financial position or performance of the Company as a result of this non-compliance.

The accounting policies are applied consistently to all the periods presented in the financial statements.

ii. Historical cost convention

The financial statements have been prepared on a historical cost basis, except the following:

- Certain financial assets and liabilities that are measured at fair value;
- Assets held for sale - measured at lower of carrying amount or fair value less cost to sell;
- Defined benefit plans - plan assets measured at fair value.

iii. Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (not exceeding twelve months) and other criteria set out in the Schedule III to the Act.

iv. Functional and presentation currency

These financial statements are presented in Indian Rupees, which is the Company's functional currency.

v. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

Evexia Lifecare Limited (Formerly Known as Kavet Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

1.3 SIGNIFICANT ACCOUNTING POLICIES

A. Property, Plant and Equipment:

i. Recognition and measurement

Freehold land is carried at cost. All other items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items.

Income and expenses related to the incidental operations, not necessary to bring the item to the location and condition necessary for it to be capable of operating in the manner intended by management, are recognized in the Statement of Profit and Loss.

If significant parts of an item of property, plant and equipment have different useful life, then they are accounted and depreciated for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in the Statement of Profit and Loss.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2016 measured as per the Previous GAAP and use that carrying value as the deemed cost (except to the extent of any adjustment permissible under other accounting standard) of the property, plant and equipment.

ii. Subsequent Expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii. Depreciation

Depreciation on tangible fixed assets is provided in accordance with the provisions of Schedule II of the Companies Act 2013. Depreciation on additions / deductions is calculated on pro rata basis from/up to the month of additions/deductions. The estimated useful life, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

B. Intangible Assets:

- i.** Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment, if any.

C. Impairment:

i. Non - financial assets

At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment and intangible assets with finite life may be impaired. If any such impairment exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

D. Inventories:

- i.** Finished and Semi-Finished Products produced and purchased by the company are carried at Cost and net realizable value, whichever is lower.

Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited) Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

- ii. Work in Progress is carried at lower of cost and net realizable value.
- iii. Raw Material is carried at lower of cost and net realizable value.
- iv. Stores and Spares parts are carried at cost. Necessary provision is made and expensed in case of identified obsolete and nonmoving items.

Cost of Inventory is generally ascertained on the 'Weighted average' basis. Work in progress, Finished and semi-finished products are valued at on full absorption cost basis.

Cost Comprises expenditure incurred in the normal course of business in bringing such inventories to its location and includes, where applicable, appropriate overheads based on normal level of activity. Packing Material is considered as finished goods. Consumable stores are written off in the year of Purchase.

E. Foreign Currency Transactions

Transactions in Foreign Currency and Non-Monetary Assets are accounted for at the Exchange Rate prevailing on the date of the transaction. All monetary items denominated in Foreign Currency are converted at the Year-End Exchange Rate. The Exchange Differences arising on such conversion and on settlement of the transactions are recognized as income or as expenses in the year in which they arise.

F. Investments and Other Financial Assets:

Classification

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through Statement of Profit and Loss), and
- Those measured at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt or equity investments when and only when its business model for managing those assets changes.

Measurement

At initial recognition, in case of a financial asset not at fair value through profit and loss, the Company measures a financial asset at its fair value plus, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through Statement of Profit and Loss are expensed in Statement of Profit and Loss.

- (a) Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost.
- (b) Fair Value through Other Comprehensive Income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of

Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited) Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through Other Comprehensive Income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit and loss and recognized in other gains/ losses. Interest income from these financial assets is included in other income using the effective interest rate method.

- (c) Fair value through profit and loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through Statement of Profit and Loss. Interest income from these financial assets is included in other income.

Equity Instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to Statement of Profit and Loss. Dividends from such investments are recognized in Statement of Profit and Loss as other income when the Company's right to receive payment is established.

Changes in the fair value of financial assets at fair value through profit and loss are recognized in other gain/losses in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Derecognition

A financial asset is derecognized only when

- (a) The Company has transferred the rights to receive cash flows from the financial asset or
- (b) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

G. Cash and Cash Equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and highly liquid investments with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

H. Financial Liabilities:

Measurement

All financial liabilities are recognized initially at fair value and in the case of loans, borrowings and payables recognized net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings and derivative financial instruments.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process.

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited) Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

I. Revenue recognition:

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue from the sale of goods is recognized at the point in time when control of the asset is transferred to the customer, generally on the delivery of the goods. Revenue is recognisable to the extent of the amount that reflects the consideration (i.e. the transaction price) to which the Company is expected to be entitled in exchange for those goods or services excluding any amount received on behalf of third party (such as indirect taxes).

J. Other Income:

Other income is comprised primarily of interest income, dividend income, gain/loss on investments and exchange gain/loss on forward and options contracts and on translation of other assets and liabilities. Interest income is recognized using the effective interest method. Claims for export incentives/ duty drawbacks, duty refunds and insurance are accounted when the right to receive payment is established. Dividend Income is recognized when the right to receive dividend is established.

K. Employee benefits:

A. Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, performance incentives, etc. are recognized at actual amounts due in the period in which the employee renders the related service.

B. Contribution towards defined benefit contribution Schemes

Gratuity plan

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is eligible for gratuity on post-employment at 15 days salary (last drawn salary) for each completed year of service as per the rules of the Company. The aforesaid liability is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of the financial year. Current service cost, Past-service costs are recognized immediately in Statement of profit or loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Re measurements are not reclassified to profit or loss in subsequent periods.

L. Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

M. Taxes on Income:

Income Tax expense comprises of current and deferred tax. Income Tax expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

(i) Current Tax

Current Tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Current tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date

Current tax assets and liabilities are offset if, and only if, the Company:

- a) has a legally enforceable right to set off the recognized amounts; and
- b) intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable profits improves. Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- a) the entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

N. Provisions and Contingencies:

- a) Provisions are recognized based on the best estimate of probable outflow of resources which would be required to settle obligations arising out of past events.
- b) Contingent liabilities not provided for as per (a) above are disclosed in notes forming part of the Financial Statements. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.
- c) Contingent Assets are disclosed, where the inflow of economic benefits is probable.

O. Earnings per Share:

- a) Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.
- b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

Evexia Lifecare Limited (Formerly Known as Kavir Industries Limited) Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

P. Leases:

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

(A) Lease Liability

At the commencement date, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using incremental borrowing rate.

(B) Right-of-use assets

Initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives.

Subsequent measurement

(A) Lease Liability

Company measure the lease liability by (a) increasing the carrying amount to reflect interest on the lease liability; (b) reducing the carrying amount to reflect the lease payments made; and (c) remeasuring the carrying amount to reflect any reassessment or lease modifications.

(B) Right-of-use assets

Subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight line basis over the shorter of the lease term and useful life of the underlying asset.

Impairment

Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

Short term Lease

Short term lease is that, at the commencement date, has a lease term of 12 months or less. A lease that contains a purchase option is not a short-term lease. If the company elected to apply short term lease, the lessee shall recognise the lease payments associated with those leases as an expense on either a straight-line basis over the lease term or another systematic basis. The lessee shall apply another systematic basis if that basis is more representative of the pattern of the lessee's benefit.

As a lessor

Leases for which the company is a lessor is classified as a finance or operating lease. Whenever, the terms of the lease transfers substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Lease income is recognised in the statement of profit and loss on straight line basis over the lease term.

**Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024**

Q. Exceptional items:

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

2. USE OF JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

While preparing financial statements in conformity with Ind AS, the management has made certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Financial reporting results rely on the management estimate of the effect of certain matters that are inherently uncertain. Future events rarely develop exactly as forecasted and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Judgment, estimates and assumptions are required in particular for:

a) Determination of the estimated useful life of tangible assets

Useful life of tangible assets is based on the life prescribed in Schedule II of the Companies Act, 2013. In cases, where the useful life are different from that prescribed in Schedule II, they are based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support.

b) Recognition and measurement of defined benefit obligations

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations. Due to complexities involved in the valuation and its long-term nature, defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting period.

c) Recognition of deferred tax liabilities

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilized business loss and depreciation carryforwards and tax credits. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carryforwards and unused tax credits could be utilized.

d) Discounting of financial assets / liabilities

All financial assets / liabilities are required to be measured at fair value on initial recognition. In case of financial assets / liabilities which are required to be subsequently measured at amortized cost, interest is accrued using the effective interest method.

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

3 Property, Plant & Equipments

Particulars	₹ in Lakhs													
	Freehold Land	Building	Plant & Machinery	Furniture & Fixtures	Office Equipments	Computers	Weight Bridge	Laboratory Equipment	Air conditioner	CCTV	TOTAL (A)	Software	TOTAL (B)	GRAND TOTAL (A) + (B)
Gross carrying amount: Gross carrying amount as at 01/04/2023	717.57	208.91	421.03	3.55	69.41	8.78	6.84	29.45	7.12	2.28	1,474.95	2.44	2.44	1,477.40
Additions	-	-	0.16	-	15.06	0.66	-	-	-	-	15.89	-	-	15.89
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross carrying amount As at 31/03/2024	717.57	208.91	421.19	3.55	84.47	9.44	6.84	29.45	7.12	2.28	1,490.84	2.44	2.44	1,493.28
Accumulated Depreciation as at 01/04/2023	-	74.18	242.27	3.24	31.96	6.27	6.73	5.55	5.40	1.31	376.91	2.44	2.44	379.34
Charge for the period	-	6.64	18.60	0.04	12.60	1.25	-	1.60	0.58	0.31	41.63	-	-	41.63
Sales/transfer red/written off	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing accumulated depreciation as at 31/03/2024	-	80.82	260.87	3.28	44.56	7.52	6.73	7.15	5.98	1.62	418.53	2.44	2.44	420.97
Net carrying amount: Carrying amount as at 31/03/2024	717.57	128.09	160.33	0.26	39.91	1.92	0.11	22.30	1.14	0.66	1,072.31	-	-	1,072.32
Carrying amount as at 31/03/2023	717.57	134.73	178.76	0.30	37.54	2.51	0.11	23.90	1.73	0.97	1,098.04	-	-	1,098.04

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

3.1 CWIP/ Intangible Assets aging schedule

₹ in Lakhs

CWIP / Intangible Assets under development	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Year	
As at 31 March 2024					
Projects in progress	-	-	-	-	-
As at 31 March 2023					
Projects in progress	-	-	-	-	-

4 Investment in Subsidiary / Associates

₹ in Lakhs

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Investment in Equity Instruments (Unquoted)		
Carried at cost (Fully Paid)		
Investment in Subsidiary		
Kavit Edible Oil Limited	4.00	4.00
40,000 (31st March 2023: 40,000) equity shares of ₹ 10 each)		
Kavit Trading Private Limited (Former Kavit Infoline Pvt Ltd)	0.70	0.70
7,000 (31st March 2023: 7,000) equity shares of ₹ 10 each)		
Evexia Lifecare Africa Limited	69,788.34	69,788.34
Investment in Associate		
5,000 (31st March 2023: 0) Equity shares of Hemsol	0.50	0.50
Energy System Private Limited of ₹ 10/- each		
Total	69,793.54	69,793.54

5 Investments

₹ in Lakhs

Particulars	As at	As at
	March 31,2024	March 31,2023
Investment in Equity Instruments (Unquoted)		
Carried at cost (Fully Paid)		
Investment in Subsidiary		
2,700 (31st March 2023: 2700) Equity shares of Omkar Powertech	0.27	0.27
India Private Limited of ₹ 10/- each		
38,354 (31st March 2023: 38,354) Equity shares of Enakshi Impex	67.12	67.12
Private Limited of ₹ 175/- each		
32,787 (31st March 2023: 32787) Equity shares of Adila Traders	20.00	20.00
Private Limited of ₹ 61/- each		
Total	87.39	87.39
Aggregate Value of Unquoted Investment	87.39	87.39

Evexia Lifecare Limited (Formerly Known as Kavir Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

6 Loans		₹ in Lakhs	
Particulars	As at March 31,2024	As at March 31,2023	
(A) Unsecured, considered good			
(a) Loans and Advances to subsidiaries	-	-	
(b) Loans and Advances to other associates and related parties	-	-	
(c) Loans and Advances to other parties*	-	-	
	-	-	
	-	-	
*Break up of Loans & Advances to Other Parties			
Consider Good	-	-	
Having Significant Increase in Credit Risk	-	-	
Credit Impaired	-	-	
Total	-	-	
Less: Allowances for doubtful Loans	-	-	
(B) Security and other deposits	27.18	27.18	
Total	27.18	27.18	

7 Trade Receivables (Non- Current)		₹ in Lakhs	
Particulars	As at March 31,2024	As at March 31,2023	
Trade Receivable	4,732.93	4,301.85	
Less: Allowances for doubtful receivable	-	-	
	4,732.93	4,301.85	
Break up of Trade Receivable			
Unsecured Considered Good	-	-	
Having Increase in Credit Risk	4,732.93	4,301.85	
Credit Impaired	-	-	
Total	4,732.93	4,301.85	
Less: Allowances for doubtful receivable	-	-	
	4,732.93	4,301.85	
Total	4,732.93	4,301.85	

7.1 Trade Receivable Ageing summary	Outstanding for following periods from due date of payment					
Particulars	Less than 6 Months	6 Months - 1 year	1-2 years	2-3 years	More than 3 Years	Total
As at 31 March 2024						
(i) Undisputed Trade Receivable						
- Considered Good	-	-	-	-	-	-
(ii) Undisputed Trade Receivable						
- which have significant increase in credit risk	-	-	-	-	4,732.93	4,732.93
(iii) Undisputed Trade Receivable						
- credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivable						
- Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivable - credit impaired	-	-	-	-	-	-
Total	-	-	-	-	4,732.93	4,732.93

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

Less: Expected Credit Loss (ECL)	-	-	-	-	-	-
Total Trade Receivable	-	-	-	-	4,732.93	4,732.93
As at 31 March 2023						
(i) Undisputed Trade Receivable						
- Considered Good	-	-	-	-	-	-
(ii) Undisputed Trade Receivable						
- which have significant increase in credit risk	-	-	-	-	4,301.85	4,301.85
(iii) Undisputed Trade Receivable						
- credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivable						
- Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivable						
- which have significant increase in credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivable - credit impaired	-	-	-	-	-	-
Total	-	-	-	-	4,301.85	4,301.85
Less: Expected Credit Loss (ECL)	-	-	-	-	-	-
Total Trade Receivable	-	-	-	-	4,301.85	4,301.85

8 Other Non Current Assets

₹ in Lakhs

Particulars	As at	
	March 31,2024	March 31,2023
Unsecured, considered good		
Deferred Revenue Expenditures	42.20	54.41
Balance with government authorities		
- GST receivable	-	64.55
- Taxes paid under protest	32.96	26.15
Advances to Supplier	272.20	-
Total	347.37	145.11

9 Inventories

(Valued at lower of Cost or Net Realisable Value)

₹ in Lakhs

Particulars	As at	
	March 31,2024	March 31,2023
(a) Raw Material	29.14	27.97
(b) Finished Goods	18.19	83.25
Total	47.33	111.22

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

10 Trade Receivables		₹ in Lakhs	
Particulars	As at	As at	
	March 31,2024	March 31,2023	
Trade Receivable	4,093.70	2,848.58	
Less: Allowances for doubtful receivable	-	-	
	4,093.70	2,848.58	
Break up of Trade Receivable			
Unsecured Considered Good	4,093.70	2,848.58	
Having Increase in Credit Risk	-	-	
Credit Impaired	-	-	
Total	4,093.70	2,848.58	
Less: Allowances for doubtful receivable	-	-	
	4,093.70	2,848.58	
Total	4,093.70	2,848.58	

10.1 Trade Receivable Ageing summary		₹ in Lakhs				
Particulars	Outstanding for following periods from due date of payment#					
	Less than 6	6 Months	1-2	2-3	More than	Total
	Months	- 1 year	years	years	3 Years	
As at 31 March 2024						
(i) Undisputed Trade Receivable						
- Considered Good	3,453.60	281.87	358.23	-	-	4,093.70
(ii) Undisputed Trade Receivable						
- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable						
- credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivable						
- Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivable						
- which have significant increase in credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivable						
- credit impaired	-	-	-	-	-	-
Total	3,453.60	281.87	358.23	-	-	4,093.70
Less: Expected Credit Loss (ECL)	-	-	-	-	-	-
Total Trade Receivable	3,453.60	281.87	358.23	-	-	4,093.70
As at 31 March 2023						
(i) Undisputed Trade Receivable						
- Considered Good	1,665.68	355.46	578.05	164.01	85.39	2,848.58
(ii) Undisputed Trade Receivable						
- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable						
- credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivable						
- Considered Good	-	-	-	-	-	-

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

(v) Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivable - credit impaired	-	-	-	-	-	-
Total	1,665.68	355.46	578.05	164.01	85.39	2,848.58
Less: Expected Credit Loss (ECL)	-	-	-	-	-	-
Total Trade Receivable	1,665.68	355.46	578.05	164.01	85.39	2,848.58

11 Cash and cash equivalents

₹ in Lakhs

Particulars	As at March 31,2024	As at March 31,2023
(i) Balances with banks		
(a) In current accounts	34.41	3.41
(ii) Cash in hand		
	4.39	3.80
Total	38.80	7.21

12 Loans

₹ in Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Unsecured, considered good		
(a) Loans and Advances to subsidiaries	304.34	496.66
(b) Loans and Advances to other associates and related parties	280.78	94.54
(c) Loans and Advances to other parties*	3,895.01	4,062.31
	4,480.13	4,653.51
*Break up of Loans & Advances to Other Parties		
Consider Good	3,009.17	3,203.99
Having Significant Increase in Credit Risk	1,470.96	1,449.52
Credit Impaired	-	-
Total	4,480.13	4,653.51
Less: Allowances for doubtful Loans	-	-
	4,480.13	4,653.51
Total	4,480.13	4,653.51

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Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

12.1 Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties

A) Repayable on demand; or

B) Without specifying any terms or period of repayment

₹ in Lakhs

Type of Borrower	Amount of loan or advance in thenature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
As at 31st March, 2024		
(i) Related Parties	585.12	13.06%
As at 31st March, 2023		
(i) Related Parties	458.68	9.80%

13 Other Current Assets

₹ in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
(a) Duties & Taxes & Other Dues receivables	100.97	11.34
(b) Advances to Suppliers	0.63	506.49
(c) Others	0.09	3.95
(d) Branch/ Division	401.01	-
Total	502.70	521.78

14 Equity Share capital

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised Equity Share Capital		
86,45,00,000 Equity shares of Rs. 1 each (March 31, 2023)		
86,45,00,000 Equity Shares of Rs. 1 each)	8,645.00	8,645.00
Issued, Subscribed and fully paid up		
70,80,12,805 Equity shares of Rs. 1 each (March 31, 2023)		
66,44,33,330 Equity Shares of Rs. 1 each)	7080.13	6,644.33

The Company has only one class of equity shares having a par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

14.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	As at 31st March 2024		As at 31st March 2023	
	Nos	Rs in Lakh	Nos	Rs in Lakhs
At the beginning of the year	66,44,33,330	6,644.33	30,96,66,665	6,193.33
Issue of Shares upon Conversion of FCCB	4,35,79,475	435.79	4,51,00,000	451.00
Adjustment for Sub Division of Equity Shares	-	-	30,96,66,665	-
Outstanding at the end of the year	70,80,12,805	7,080.13	66,44,33,330	6,644.33

During the year, pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to receipt of notice for conversion of FCCBs, for a

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principle value USD 15,00,000(15 Bonds @1,00,000 USD) the Company during the current financial year, issued and allotted 4,35,79,475 (Four crore thirty five lakhs seventy nine thousand four hundred and seventy five only) Fully Paid Equity shares of face value INR 1/- each, at a conversion price of INR 2.86 /-each (including a premium of INR 1.86/- each) per Equity Share for 4,35,79,475 Equity Shares under FCCB.

14.2 Shareholding of Promoter Group

Promoter Name	As at 31st March, 2024		
	No of shares	% of total shares	% change during the year
Raghuvir International Private Limited	2,90,46,394	4.37%	0.00%
Shree Saibaba Exim Private Limited	64,624	0.01%	0.00%

Promoter Name	As at 31st March, 2023		
	No of shares	% of total shares	% change during the year
Raghuvir International Private Limited	2,90,46,394	4.37%	16.41%
Shree Saibaba Exim Private Limited	64,624	0.01%	16.06%

14.3 Terms/ right attached to equity shares

The Company has only one class of equity shares of par value of ₹1 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

14.4 Shares held by shareholders each holding more than 5% of the shares

Shareholders	As At 31 March, 2024		As At 31 March, 2023	
	No. of shares	Percentage	No. of shares	Percentage
Raghuvir International Private Limited	-	-	6,43,55,750	20.78%
Shree Saibaba Exim Private Limited	-	-	4,97,48,860	16.07%
Silver cade Trading Private Limited	-	-	5,03,56,920	16.26%
Aprateem Trading Private Limited	-	-	2,22,01,530	7.17%
Saint Infrastructure Priavte Limited	-	-	2,05,84,220	6.65%
Indivar Traders Private Limited	-	-	2,42,30,115	7.82%

As per records of the company, including its register of Shareholders / Members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Rights as to Dividend

The Equity shareholders have right dividend when declared by the Board of Directors subject to approval in the ensuing Annual General Meeting.

Right pertaining to repayment of Capital

In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be according to the shareholders rights and interest in the company.

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Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

15 Other Equity		₹ in Lakhs	
Particulars	As at March 31,2024	As at March 31,2023	
(a)Security Premium Reserve(Refer below Note (ii))	1,709.12	902.67	
(b)Equity Instruments through Other Comprehensive Income (Refer below Note (i))	(50.23)	(50.23)	
(c)Revaluation Reserve	704.63	704.63	
(d)Retained Earnings(Refer below Note (iii))	1,046.97	933.48	
Total	3,410.49	2,490.55	

Note:		₹ in Lakhs	
Particulars	As at March 31,2024	As at March 31,2023	
(i) Equity Instruments through Other Comprehensive Income			
As per last Balance Sheet	(50.23)	(50.23)	
Add/Less : Additions/(Deletions) during the year	-	-	
	(50.23)	(50.23)	
(ii) Security Premium Reserve			
As per last Balance Sheet	902.67	451.67	
Add/Less : Additions/(Deletions) during the year	806.46	451.00	
	1,709.12	902.67	
(iii) Retained Earnings			
Add: Profit/(Loss) for the year as per Statement of Profit and Loss	115.26	198.68	
Add: Remeasurement of the Net Defined benefit liability/asset, net of tax effect	(1.77)	(0.99)	
	1,046.97	933.48	

16 Borrowings		₹ in Lakhs	
Particulars	As at March 31,2024	As at March 31,2023	
Long Term Borrowings Bonds			
1.50% Foreign Currency Convertible Bonds ('FCCBs') of 1,000/- having rate of USD1,00,000/- each (unsecured)	67,664.29	68,887.45	
Total	67,664.29	68,887.45	

Pursuant to the approval of the Management Committee of the Board of Directors dated 29th April 2022, the Company has issued 1.50% Listed FCCBs of USD 1000/- Lakhs to GLOBAL Focus Fund (Republic of Mauritius) Regulated by Financial Service Commission, Mauritius as on 3rd February 2023, with a maturity period of 37 Months which has outstanding amount **68,887.47 Lakhs (March 2022 : Nil Lakhs)**. The subscriber can exercise the conversion option at any time on or after 1 Week from the date of issue and up to the maturity date. Interest is payable on annual basis. The Price at which shares will be issued upon Conversion of the bonds (the "Conversion Price") will be at a price Calculated as per the 6 Months Average or 15 Days Average ,Whichever is higher in line with equity issue price Guidelines for new Allotment of equity shares Defined by Securities Exchange Board of India (SEBI).Till the year end, the Company has converted total 26 Bonds having principal value USD **26,00,000** against issue of Equity shares.

17 Trade Payable (Non-Current)		₹ in Lakhs	
Particulars	As at March 31,2024	As at March 31,2023	
Trade payables	3,337.01	1,450.65	
Total	3,337.01	1,450.65	

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

17.1 Trade Payable Ageing summary

Outstanding for following periods from due date of payment#

Particulars	Less than 1 Months	1-2 years	2-3 years	More than 3 Years	Total
As at 31 March 2024					
(i) MSME	-	-	-	-	-
(ii) Others	50.66	659.63		2,626.72	3,337.01
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
As at 31 March 2023					
(i) MSME	-	-	-	16	16.15
(ii) Others	-	-		1,434	1,434.50
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

18 Borrowings

₹ in Lakhs

Particulars	As at March 31,2024	As at March 31,2023
i) Loans and Advances from related parties		
From Corporates	121.66	126.13
From Directors	20.00	-
ii) Loans and Advances from Others		
From Corporates	472.05	447.05
Total	613.71	573.19

19 Trade Payables (Current)

₹ in Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Trade Payables	2,447.96	3,125.36
Total	2,447.96	3,125.36

19.1 Trade Payable Ageing summary

Outstanding for following periods from due date of payment#

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
As at 31 March 2024					
(i) MSME					
(ii) Others	2,447.96	-	-	-	2,447.96
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
As at 31 March 2023					
(i) MSME	154.37	251.84	399.37	-	805.58
(ii) Others	745.99	204.22	971.59	397.99	2,319.79
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

20 Deferred Tax Liability (Net)

₹ in Lakhs

Particulars	As at	As at
	March 31,2024	March 31,2023
Deferred Tax Liability	15.28	17.24
- On account of Depreciation		
Total	15.28	17.24

21 Other Current Liabilities

₹ in Lakhs

Particulars	As at	As at
	March 31,2024	March 31,2023
Other Current Liability		
(a) Duties & Taxes & Other Dues payables	59.39	14.32
(b) Defined Benefit Plan	4.02	4.92
(c) Advance received from Customers	147.17	300.54
(d) Branch/Division	401.01	-
Total	611.60	319.78

22 Provisions

₹ in Lakhs

Particulars	As at	As at
	March 31,2024	March 31,2023
Provision for Expenses	9.02	7.69
Total	9.02	7.69

23 Current Tax Liability

₹ in Lakhs

Particulars	As at	As at
	March 31,2024	March 31,2023
Provision for Taxation	33.90	79.28
Total	33.90	79.28

24 Revenue from Operations

Particulars	For the Period ended	For the Period ended
	31 March, 2024	31 March, 2023
Sales of Traded Products	5,354.17	6,703.02
Sale of Manufactured Products	135.39	170.14
Total	5,489.56	6,873.16

25 Other Income

Particulars	For the Period ended	For the Period ended
	31 March, 2024	31 March, 2023
(a) Interest Income	74.66	121.94
(b) Sundry Balances Written off (Net)*	0.09	54.64
(c) Miscellaneous Income	0.00	0.26
(d) Foreign Exchange Gain/(Loss)	11.81	9.11
Total	86.56	185.95

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

26 Cost of materials consumed

Particulars	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
Raw Material Consumption		
Opening Stock	6.47	38.48
Add: Purchases	127.35	93.77
	133.83	132.25
Less: Closing stock	24.37	6.47
Cost of Material Consumed	109.45	125.77
Total	109.45	125.77

27 Purchase of Traded Goods

Particulars	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
Trading Purchases	4,810.68	6,406.52
	-	-
Total	4,810.68	6,406.52

28 Changes in Inventories of Finished Good, Work in Progress and Stock in Trade

Particulars	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
<u>Inventory at the beginning of the year</u>		
Finished Goods	104.75	-
Work in Progress	-	-
	104.75	-
<u>Inventory at the end of the year</u>		
Finished Goods	22.96	104.75
Work in Progress	-	-
	22.96	104.75
Net Changes in Inventories	81.79	(104.75)

29 Employee Benefit Expenses

Particulars	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
Salaries, wages , bonus, allowances ,etc.	44.47	61.30
Contributions to Provident and Other Funds	9.97	6.49
Director Remuneration	36.00	36.00
Total	90.44	103.79

30 Finance Costs

Particulars	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
		₹ in Lakhs
Interest Expenses	0.35	5.59
Finance Cost on FCCB	35.00	6.20
Interest on Late Payment of taxes.	13.01	5.57
Bank Charges	0.44	0.40
Other finance Cost	0.40	-
Total	49.20	17.77

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Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

Particulars	₹ in Lakhs	
	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
Advertisement Expenses	0.46	0.38
Audit Fees	3.00	3.55
Bad Debts	-	5.93
Conveyance Expense	0.23	5.91
Electricity Expense	12.52	15.40
Factory Expense	3.09	7.95
Freight & Carting Charges	1.94	2.39
Gardening Expenses	0.32	-
Insurance Expense	2.90	0.07
Late Fees & Penalties	3.48	0.39
Legal Fees & Charges	63.41	12.18
Miscellaneous Expenses	13.24	43.59
Office Building Maintenance Expenses	-	1.32
Office Expenses	3.81	9.51
Petrol & Fuel Expenses	1.27	-
Postage & Courier Expense	0.21	-
Professional Fees	14.78	25.17
Rent	32.30	30.93
Repair & Maintenance Expenses	3.93	0.94
Security Expense	8.08	8.42
Selling and Distribution Expenses	0.25	-
Sundry debtors Written-off	70.87	-
Transportation Charges	0.97	-
Travelling Expenses	0.37	11.67
Total	241.43	185.70

32 FAIR VALUE MEASUREMENTS

Financial instruments by category
₹ in Lakhs

	As at March 31, 2024		As at March 31, 2023	
	FVTPL	FVOCI Amortized Cost	FVTPL	FVOCI Amortized Cost
Financial Assets				
Investments				
- Equity Instruments	-	87.39	-	87.39
Loans and Deposit	-	4,507.31	-	4,680.69
Trade Receivables	-	8,826.64	-	7,150.43
Cash and Cash Equivalents	-	38.80	-	-
Bank Balances other than above	-	-	-	-
Other Financial Assets	-	-	-	-
Total Financial Assets	-	13,372.74	-	11,831.12
Financial Liabilities				
Borrowings	-	68,278.00	-	69,460.64
Other financial Liabilities	-	-	-	-
Trade payables	-	5,784.97	-	4,576.01
Total Financial Liabilities	-	74,062.97	-	74,036.65

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Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial Assets and Liabilities measured at - recurring fair value measurements

As at March 31, 2024	Notes	Level 1	Level 2	Level 3
Financial Assets at FVOCI				
Equity Instruments	5	-	-	87.39
Financial Assets at amortised cost				
Deposits		-	-	-
Total Financial Assets		-	-	87.39
Financial Liabilities at amortised cost				
Borrowings (Non Current)		-	-	-
Total Financial Liabilities		-	-	-

Financial Assets and Liabilities measured at fair value - recurring fair value measurements

As at March 31, 2023	Notes	Level 1	Level 2	Level 3
Financial Assets at FVOCI				
Equity Instruments	5	-	-	87.39
Financial Assets at amortised cost				
Deposits		-	-	-
Total Financial Assets		-	-	87.39
Financial Liabilities at amortised cost				
Borrowings (Non Current)		-	-	-
Total Financial Liabilities		-	-	-

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between levels 1 and 2 during the year.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels at the end of the reporting period.

(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted analysis.

Evevia Lifecare Limited (Formerly Known as KavIt Industries Limited)

Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

All of the resulting fair value estimates are included in level 1 or 2 except for unlisted equity securities where the fair values have been determined based on present values and the discount rates used were adjusted for counter party or own credit risk.

The carrying amounts of trade receivables, electricity deposit, employee advances, cash and cash equivalents and other short term receivables, trade payables, unclaimed dividend, borrowings, and other current financial liabilities are considered to be the same as their fair values, due to their short-term nature.

33 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

i. Profit attributable to Equity holders of Company

	₹ in Lakhs	
	31-Mar-24	31-Mar-23
Profit attributable to equity holders of the Company for basic and diluted earnings per share	115.26	198.69

ii. Weighted average number of ordinary shares

	31-Mar-24	31-Mar-23
	Weighted average number of shares at March 31 for basic and diluted earnings per shares	70,80,12,805

Basic earnings per share (in ₹)	0.02	0.03
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34 Additional information to the financial statements

(A) Contingent Liabilities and Capital Commitments

Particulars	₹ in Lakhs	
	As at March 31,2024	As at March 31,2023
(a) Contingent Liabilities		
(i) Claims against the Company not acknowledge as debts (on account of outstanding law suits)	-	-
(ii) Guarantees given by Banks to third parties on behalf of the company	-	-
(b) No provision has been made for following demands raised by the authorities since the company has reason to believe that it would get relief at the appellate stage as the said demand are excessive and erroneous		
(i) Disputed Income Tax Liability	2,218.24	2,218.24
(ii) Disputed VAT Tax Liability*	270.98	270.98
*Against Which amount already paid As at March 31, 2024 ₹26.15 lakhs (As at March 31, 2022 ₹26.15 Lakhs)		
(c) Commitments		
Estimated amount of contracts remaining to be executed on capital account & not provided for (Net of Advances)	-	-

(B) Auditor's Remuneration

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Audit Fees (Including for Quarterly limited review)	3.00	3.00
For Certification work	-	0.18
Fees for other services	-	1.74
Total	3.00	4.92

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited) Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

35 IMPAIRMENT

The Company has not found any indication of impairment of the assets as per Ind AS 38 and accordingly no further exercise for calculating impairment loss has been undertaken.

36 FINANCIAL RISK MANAGEMENT

The company's activities expose it to market risk, liquidity risk and credit risk.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Company, through its training, standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

(A) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

(i) Trade receivables

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. However, based on historical data, there were no significant bad debts written off nor provision for doubtful debts had been created. In determination of allowances for credit losses on trade receivables, the Company has used a practical expedience by computing the expected credit losses based on ageing matrix, which has taken into account historical credit loss experience and adjusted for forward looking information.

(ii) Cash and cash equivalents

As at the year end, the Company held cash and cash equivalents of ₹ 38.80 Lakhs (31.03.2023 ₹ 7.21 Lakhs). The cash and cash equivalents are held with bank and financial institution counterparties with good credit rating.

(iii) Loans and advances

In the case of loans to employees, the same is managed by establishing limits. (Which in turn based on the employees salaries and number of years of service put in by the concern employee)

(iv) Other Financial Assets

Others Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

(B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)

Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

reputation.

Maturities of financial liabilities

The tables herewith analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities

Particulars	Less than 1 year	More than 1 year	Total
As at March 31, 2024			
Borrowings	613.71	67,664.29	68,278.00
Other financial liabilities	-	-	-
Trade payables	2,447.96	3,337.01	5,784.97
Total Non-derivative liabilities	3,061.67	71,001.30	74,062.97
As at March 31, 2023			
Non-derivatives			
Borrowings	573.19	68,887.45	69,460.64
Other financial liabilities	-	-	-
Trade payables	3,125.36	1,450.65	4,576.01
Total Non-derivative liabilities	3,698.55	70,338.09	74,036.65

(C) Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. We are not exposed to market risk primarily related to foreign exchange rate risk.

(D) CAPITAL MANAGEMENT

For the purpose of Company's Capital Management, equity includes equity share capital and all other equity reserves attributable to the equity holders of the Company. The Company manages its capital to optimise returns to the share holders and make adjustments to it in light of changes in economic conditions or its business requirements. The Company's objective is to safe guard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to share holders through continuing growth and maximise the shareholders value. The Company funds its operations through internal accruals and long term borrowings competitive rate. The Management and Board of Directors monitor the return of capital as well as the level of dividend to share holders.

37 Employee benefits

[a] Defined benefit plan:

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is funded. The following tables summaries the components of net benefit expense recognized in the Statement of profit and loss and the funded status and amounts recognized in the balance sheet for the gratuity plan.

Evexia Lifecare Limited (Formerly Known as Kavir Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

The following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at March 31, 2024.

a) Reconciliation in present value of obligations (PVO)

- defined benefit obligation:	Gratuity - Funded as on	
	March 31, 2024	March 31, 2023
PVO at the beginning of the year	4.92	0.80
Current service cost	1.14	2.15
Interest cost	0.35	0.06
Actuarial (Gains)/Losses	(2.39)	1.91
Benefits paid		
Accrued Payment		
PVO at the end of the year	4.02	4.92

b) Change in fair value of plan assets:

	Gratuity - Funded as on	
	March 31, 2024	March 31, 2023
Fair value of plan assets at the beginning of the year	-	-
Adjustment to opening fair value of plan assets	-	-
Expected return on plan assets	-	-
Actuarial Gains/(Losses)	-	-
Contributions by the employer	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the year	-	-

c) Reconciliation of PVO and fair value of plan assets:

	Gratuity - Funded as on	
	March 31, 2024	March 31, 2023
PVO at the end of period	4.02	4.92
Fair value of planned assets at end of year	-	-
Funded status	4.02	4.92
Net Liability/(Asset) recognised in the balance sheet	4.02	4.92

d) Net cost for the year ended:

	Gratuity - Funded as on	
	March 31, 2024	March 31, 2023
Current service cost	1.14	2.15
Interest cost	0.35	0.06
Expected return on plan assets		-
Actuarial (Gains)/ Losses	(2.39)	1.91
Net cost	(0.90)	4.12

e) Amount recognised in Other Comprehensive Income

	Gratuity - Funded as on	
	March 31, 2024	March 31, 2023
Actuarial (Gains)/ Losses	(2.39)	1.91

f) Major category of assets as at:

	Gratuity - Funded as on	
	March 31, 2024	March 31, 2023
Insurer Managed funds		
Equity (%)	0%	0%
Debt (%)	0%	0%
Total (%)	0%	0%

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

g) Assumption used in accounting for the gratuity plan:	Gratuity - Funded as on	
	March 31, 2024	March 31, 2023
Discount rate (%)	7.10%	7.40%
Salary escalation rate (%)	7.00%	7.00%
Expected return on plan assets (%)	0.00%	0.00%

Note 1: Discount rate is determined by reference to market yields at the balance sheet date on Government bonds, where the currency and terms of the Government bonds are consistent with the currency and estimated terms for the benefit obligation.

Note 2: The estimate of future salary increases taken into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Note 3: The gratuity provision as described above is not invested or funded in any Investments options.

38 Related Party Disclosures

(i) Name of the related parties and description of relationship with whom transactions have taken place:

Subsidiary Companies	Kavit Edible Oil Limited Kavit Trading Private Limited (Formely known as Kavit Infoline Pvt Ltd) Evexia Lifecare Africa Limited Evexia PAN Africa Limited
Enterprises owned or significantly influenced by key management personnel or their relatives	Kavit Logistics Pacific Finstock Private Limited Pacific Health Informatic Heemsol Energy Private Limited Sauver Finvest Mutal Benefits Limited Natural Expo Agro Industries Limited Raghuvir International Private Limited Shree Saibaba Exim Private Limited N A Corporation Private Limited
Key Management Personnel and their relatives	Jayesh Raichandbhai Thakkar Bhavesh Jayantibhai Desai Nareshbhai Arvindbhai Patel Hasmukhbhai Dhanjibhai Thakkar Chandreshkumar Vishnubhai Kahar Kalyani Chandrakant Rajeshirke Salil Shahikant Patel Kartikumar Bakulchandra Mistry Harish Govindram Punwani Kavit Jayesh Thakkar

Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

(ii) Particulars of Transactions with Related Parties

Transactions with related parties for the year ended March 31, 2024 are as follows: (Previous Year's figures are shown in brackets)

Particulars	Subsidiary Companies	Enterprises owned or significantly influenced by key management personnel or their relatives	Key Management Personnel and their relatives	Total
				(₹ in Lakhs)
Sale of Goods	-	-	-	-
Investment in Subsidiary	(69,788.26)	-	-	(69,788.26)
Inter Corporate Deposit Taken	-	-	20.00	20.00
Inter Corporate Deposit Repaid	-	(78.55)	-	(78.55)
Loans Given	39.80 (249.47)	315.85 (28.56)	-	355.65 (278.03)
Loan Given received back	160.70 (209.07)	102.01	-	262.71 (209.07)
Remuneration to Director	-	-	36.00 (36.00)	36.00 (36.00)
Allowances Paid	-	-	7.20	7.20
Balance outstanding at the year end:				
Account Payable	-	-	-	-
Account Receivable	-	-	-	-
Loan Payable Outstanding	-	121.66	30.69	152.35
Loan Receivable Outstanding	304.34 (425.24)	(1,485.83) 280.78 (137.05)	-	(1,485.83) 585.12 (562.29)

39 Income Taxes

A Income Tax Assets (Net)

Particulars	As at March 31,2024	As at March 31,2023
Advance Payment of Income-Tax Assets (Net)	-	-

B Current Tax Liabilities (Net)

Particulars	As at March 31,2024	As at March 31,2023
Provision for Income Tax (Net)	33.90	79.28

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

C Component of Deferred Tax Assets (Net)

Particulars	As at March 31,2024	As at March 31,2023
Depreciation and Amortisation	(2.58)	(6.63)
Remeasurement of DBP	0.62	0.54
Total	(1.96)	(6.09)

D Income taxes recognised in statement of profit and loss

Particulars	As at March 31,2024	As at March 31,2023
(a) Statement of Profit & Loss		
Current Income-Tax (net off MAT Credit entitlement)	33.90	79.28
Deferred Tax relating to origination & reversal of temporary differences	(2.58)	7.01
Income-Tax Expense reported in the statement of profit or loss	31.32	86.29
(b) Other Comprehensive Income (OCI)		
-Remeasurement of Defined benefit plans	0.62	0.54
Income-Tax charged to OCI	0.62	0.54
(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended		
Accounting Profit before Income Tax	151.50	284.97
Statutory Income-Tax Rate	27.82%	27.82%
Tax at statutory Income-Tax Rate	42.15	79.28
Tax effect of:		
Income not subject to tax	-	-
Inadmissible Expenses or Expenses treated as separately	2.48	20.19
Admissible Deductions	(13.30)	(13.18)
Total tax effects	(10.82)	7.01
Income Tax expenses reported in statement of Profit & Loss	31.32	86.29

40 Disclosures related to the Micro, Small and Medium Enterprises.

The Company has not received information from vendors regarding their status under the Micro, Small & Medium Enterprises Development Act,2006 and hence disclosure relating to amount unpaid at the year end together with interest paid/payable under the Act have not been given.

41 Segment Reporting

Ind AS 108 Operating Segments requires Management to determine the reportable segments for the purpose of disclosure in financial statements based on the internal reporting reviewed by Chief Operating Decision Maker (CODM) to assess performance and allocate resources.

Operating segments are defined as 'Business Units' of the Company about which separate financial information is available that is evaluated regularly by the Chief Operating Decision Maker or decision making group in deciding how to allocate resources and in assessing performance.

The Company operate in Trading of Chemical products segment. The management considers that these business units have similar economic characteristic nature of the product, nature of the regulatory environment etc. Based on the management analysis, the Company has only one operating segment, so no separate segment report is given. The principle geographical areas in which company the Company operates is India.

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

42 Disclosures pursuant to Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 186(4) of the Companies Act, 2013:

Loans & Advances in the nature of loans to subsidiaries:

Name of the Subsidiary Company	(₹ in Lakhs)			
	Amount outstanding as at		Maximum amount outstanding during the year	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023
Kavit Edible Oil Limited	119.22	119.98	119.22	119.98
Kavit Trading Private Limited (Formerly known as Kavit Infoline Pvt Ltd)	185.12	305.27	282.76	385.12

The above loans are given to the Subsidiary Companies on interest free basis.

- 43** The Company has granted Interest free loans to associates concern and others of INR 4480.13 Lakhs, the terms and conditions including repayment thereof have not been stipulated by the Company., out of them Loans receivables of INR 1470.96 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.
- 44** The Company has Trade Receivable amounting to INR 4164.51/- , the same are pertains to the outstanding for more than one and two years 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.
- 45** The company has made investments in unquoted equity shares of the companies amounting to INR 87.39/- Lakhs for which company is unable to determine fair valuation of its investments.
- 46** As of 31st March, 2024 company has exposure to its subsidiary "Kavit Edible Oil Limited" of Rs.119.22 Lakhs towards investment 6 in Equity and Unsecured Loan. "Kavit Edible Oil Limited" has suspended its manufacturing operations in March, 2019 and has negative networth as of 31st March, 2024. These conditions raised substantial doubt about its ability as going concern.
- 47** Confirmation of parties for amount due from them as per accounts of the Company are not obtained. Amount due from customers include amounts due / with held on account of various claims. The Claims will be verified and necessary adjustments, if any, shall be made in the year of settlement. Subject to this, company is confident of recovering the dues and accordingly they have been classified as "debt considered good" and therefore no provision is considered necessary there against.
- 48** The Company has not recognised the financial liabilities of Foreign Currency Convertible Bonds amounting to INR 68,836.11/- Lacs at amortised cost as per the Ind AS 109 Financial instruments. Had this amortisation is followed as per Ind AS 109, Profit after tax for the year and consequently Retained Earnings as at 31st March 2024 would have been lower by INR 3882.52/- Lakhs.
- 49** The Company has not restated its financial liabilities of Foreign Currency Convertible Bonds as per Ind AS 21 "The Effects of Changes in Foreign Exchange Rates". Had this restatement was done as per Ind AS 21, Profit after tax for the Year and consequently Retained Earnings as at March 31st, 2024, would have been lower by Rs.1171.82/- Lakhs.

Evexia Lifecare Limited (Formerly Known as Kavir Industries Limited)

Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

- 50** The company has recognised revenue for Designing & installation of Solar Rs. 150.00/- Lakhs, But the corresponding expenses for the project is not accounted for the year ended March 31, 2024. The Management has not received the details of invoices from sub-Contractor.
- 51** 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.
- 52** In the opinion of the Board of Directors, Current Assets, Loans & Advances have value at which they are stated in the Balance Sheet, if realized in the ordinary course of business. The provision for depreciation and for all know liabilities is adequate and not in excess of the amount reasonably necessary.
- 53** The Company do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

54 Relationship with Struck off companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details, namely

Name of the Struck off Companies	Nature of transactions with struck off company	Balance outstanding	Relationship with the struck off company, if any
AB Jyoni Trading Pvt Ltd	Loan Given	3,95,79,200	NA
ASBN Commodities & Fineserve Pvt Ltd	Loan Given	47,00,000	NA
Alish Traders Pvt Ltd	Loan Given	11,00,000	NA
Joel infrastructure pvt ltd	Loan Given	50,000	NA
Matulya trading pvt ltd	Loan Given	50,000	NA
Shreenathji Finstock Private Limited	Loan Given	94,54,000	NA
Vihar Infrastructure Pvt. Ltd.	Loan Given	27,500	NA
Abijah real estate private limited	Loan Given	3,41,35,500	NA

- 55** The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 56** The Company have not traded or invested in Crypto currency or Virtual Currency during the year.
- 57** The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 58** The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 59** The Company do not have any such transaction which is not recorded in the books of accounts and that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

- 60** The company holds all the title deeds of immovable property in its name.
- 61** There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 62** The company is not declared as wilful defaulter by any bank or financial Institution or other lender.
- 63** The Previous year's figures, wherever necessary, have been regrouped/reclassified to conform to the current year's presentation.

64 Accounting Ratios

Sr No	Particulars	Numerator	Denominator	Current Period	Previous Period	% Variance
1	Current Ratio	Current Asset	Current Liabilities	2.47	1.98	24.53%
2	Debt-Equity Ratio	Long Term Debt	Net worth	0.32	0.16	98.81%
3	Debt Service Coverage Ratio	(Net Profit + Non Cash operating expenses+Interest on Long term loans+Other adjustment)	(Total amount of interest & principal of long term loan payable or paid during the year)	-	-	0%
4	Return on Equity Ratio	Net profit After Tax	Net worth	0.01	0.02	-45.07%
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Value of Inventory	-	-	-
6	Trade Receivables turnover ratio (in times)	Credit Sales	Average Trade Receivable	0.69	1.08	-36.37%
7	Trade Payable turnover ratio (in times)	Credit Purchase	Average Trade Payable	0.46	1.75	-277.06%
8	Net capital turnover ratio (in times)	Sales	Net Asset	0.52	0.75	-30.23%
9	Net profit ratio (in %)	Net profit After Tax	Revenue from Operation	2.10%	2.89%	-27.37%
10	Return on Capital employed (in %)	EBIT	Capital Employed	0.02	0.03	-25.96%
11	Return on Investment (in %)	Net Return on Investment	Cost of Investment	1.10%	2.18%	-49.49%

As per our report of even date

For Tejas K Soni & Company

Chartered Accountants
Firm Registration No: 135093W

Proprietor (Tejas Soni)

Membership No.: 150418
UDIN : 24150418BKAIZX1177

Place :Vadodara

Date : 06th May, 2024

For and on behalf of the Board of Directors

Evexia Lifecare Limited

Jayesh Thakkar

Managing Director
DIN : 01631093

Bhavin Desai

Chief Financial Officer

Kartik Mistry

Director
DIN: 07791008

INDEPENDENT AUDITOR'S REPORT

To the Members of Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of **Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)** and its joint operations ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates, as listed in Annexure I, which comprise the Consolidated Balance Sheet as at 31 March 2024, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information.

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 the other auditors on separate financial statements and on the other financial information of the subsidiaries, associates and joint ventures, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated state of affairs of the Group, its associates and joint ventures, as at 31 March 2024, and their consolidated loss (including other comprehensive income), consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Qualified Opinion

- a. We draw attention to the Note No 44 to the Financial Results, which indicates that Loans receivables of Rs. 1470.96/- 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 45 to the Financial Results, which indicates that Trade Receivables amounting to Rs. 4164.51/- lakhs, which have significant increase in credit risk, in respect of which the Company has not made any assessment for expected credit loss, in accordance with the requirements of 'Ind AS 109: Financial instruments', as the management considers such balances as good and recoverable in future. In the absence of such assessment for expected credit loss by the Management and any other evidence to corroborate the Management's assessment, we are unable to comment on the recoverability of these balances and the consequent impact, if any, on the provision thereon and the loss reported in the financial results.
- c. We draw attention to the Note No 46 to the Financial Results, which indicates that company has made investments in unquoted equity shares of the companies amounting to Rs. 87.39/- Lakhs for which company is unable to determine fair valuation of its investments.
- d. We draw attention to the Note No 47 to the Financial Results, which indicates that company has subsidiary "Kavit Edible Oil Limited" which has suspended its manufacturing operations since March, 2019. Company has exposure of Rs. 123.23/- Lakhs in form of Equity and unsecured loan and company's subsidiary has negative net worth as of March 31st, 2024. These conditions raised substantial doubt about its ability as going concern.
- e. We draw attention to the Note No 48 to the Financial Results, regarding the Company has not recognised the financial liabilities of Foreign Currency Convertible Bonds amounting to Rs. 68,836.11/- Lakhs at amortised cost as per the Ind AS 109 Financial instruments. Had this amortisation is followed as per Ind AS 109, Profit after tax

for the year and consequently Retained Earnings as at March 31st, 2024, would have been lower by Rs. 3,882.52/- Lakhs.

- f. We draw attention to the Note No 49 to the Financial Results, regarding the Company has not restated its financial liability of Foreign Currency Convertible Bonds as per Ind AS 21 "The Effects of Changes in Foreign Exchange Rates ". Had this restatement was done as per Ind AS 21, Profit after tax for the year and consequently Retained Earnings as at March 31st, 2024, would have been lower by Rs. 1171.82/- Lakhs.

Emphasis of Matter

- a. We draw attention to the Note No 45 to the financial results in respect of the Interest free loans granted by the Company to associates concern and others of Rs. 3238.73/- Lakhs, the terms and conditions including repayment thereof have not been stipulated by the Company.
- b. We draw attention to the Note No 50 to the financial results, the company has recognised revenue for the Designing & installation of Solar Rs. 150.00/- Lakhs, But the corresponding expenses for the project is not accounted for the year ended March 31,2024. The Management has not received the details of invoices from the sub-contractor.

Our Opinion is not modified in respect of these matters

Other Matters

- a) In Financial Year 2022-2023, the company had issued 1000 Foreign Currency Convertible Bonds ("FCCB") of face value of USD 1,00,000 each amounting to face value of USD 100.00 million at 1.50% Coupon Rate at a discount of 15.00% and the company raised USD 85 million (Net of 15% discount) i.e. on 03rd February, 2023. These FCCBs are listed on AFRINEX Exchange (Mauritius). Maturity tenure of these FCCBs is 37 Months and is convertible into listed Equity shares at the option of holder of FCCBs.

Pursuant to receipt of Conversion Notice on January 23,2023 from the holder of the FCCBs, the company had issued 4,51,00,000 Equity Shares on February 2,2023 in lieu of conversion of 11 FCCBs Bonds out of total 1000 FCCBs

During the period under review, Pursuant to receipt of Conversion notice from holder of the FCCBs, the company had allotted 4,35,79,475 Equity shares at Rs. 2.86/- (Issue price) on February 15,2024 in lieu of conversion of 15 FCCBs Bonds out of total 989 FCCBs.

- b) The accompanying consolidated financial results include unaudited financial statement of two subsidiaries (including its wholly owned step-down subsidiary) which have not been audited, whose financial results reflect total assets (before consolidation adjustments) of Rs. 72323.16 /- Lakhs as at 31st March 2024, Total Revenue of Rs. 0.00, Total Loss after tax Rs. 31.55/- Lakhs for the year ended, which have not been audited by their auditors.

These unaudited financial statements/ financial information/ financial results have been approved and furnished to us by the Management and our opinion on the consolidated financial results of the Company, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on such unaudited financial statements/ financial information/financial results.

The accompanying consolidated financial results include audited financial results / statement of two subsidiaries which reflect Total Assets (before consolidation adjustment) of Rs. 547.03/- Lakhs as at 31st March 2024, Total Revenue of Rs. 139.34/- Lakhs, Total Profit after tax Rs. 53.99/- Lakhs, which have been audited by other auditors whose financial statements, other financial information and auditor's report have been furnished to us by the management. The financial statements/ financial results/financial information of these entities have been audited by other auditors whose financial statements, other financial information and auditor's report have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such other auditors.

- c) Attention is drawn to the fact that the figures for the quarter ended 31st March 2024 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.

Information other than the Consolidate Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Consolidated Financial Statements

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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act, 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 statements, 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 on whether the Holding 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 management;
- Conclude on the appropriateness of 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 associates and joint ventures 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 financial statements 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. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the Group, and its associates and joint ventures, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial statements, of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) Except as described in the Basis for Disclaimer of Opinion section above, we have sought and obtain all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, subject to the matters described in the Basis for Disclaimer of Opinion section above, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) Subject to the matters described in the Basis for Qualified Opinion section above, the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive income, the statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion section above, we are unable to state whether; the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The Management has represented that , to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented that , to the best of their knowledge and belief, that no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
 - v. There is no dividend declared or paid during the year by the Company and hence provisions of section 123 of the companies Act, 2013 are not applicable.

For Tejas K Soni & Company**Chartered Accountants****Firm Registration No: 135093W****Proprietor (Tejas Soni)****Membership No: 150418****UDIN: 24150418BKAIZY1890****Date: 06th May, 2024****Place: Vadodara**

ANNEXURE A

[To the Auditor's Report on the Consolidated Financial Results of Evexia Lifecare Limited for the quarter and year ended March 31,2024]

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

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited)** of even date.

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Group as of and for the year ended 31st March 2024, we have audited the internal financial controls with reference to the financial statement of **Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited)** ("the Holding Company") as of March 31, 2024 and its subsidiary incorporated in India (the Holding Company and its subsidiary incorporated in India together referred as "the covered entities") as at 31st March 2024.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Covered Entities, which are incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to financial statements criteria established by the respective companies, reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Covered Entities, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the associates, which are incorporated in India, in terms of their reports referred to in the Other Matter section below is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Covered Entities.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external

purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that:

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- c. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Covered Entities, have, in all material respects, an adequate internal financial controls with reference to the consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2024, based on the internal controls over financial reporting criteria established by the respective companies, considering the essential components of internal control stated in the Guidance Note.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements insofar as it relates to its subsidiary, which are incorporated in India, is based on the corresponding reports of the auditors of such subsidiary incorporated in India.

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

Proprietor (Tejas Soni)
Membership No: 150418
UDIN: 24150418BKAIZY1890

Date: 06th May, 2024
Place: Vadodara

Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited)
CIN L23100GJ1990PLC014692

Consolidated Balance Sheet as at 31 March, 2024

₹ in Lakhs

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	1,072.32	1,098.13
(b) Capital Work-in-Progress	3.1	2.87	2.87
(c) Financial Assets			
(i) Investments	4	72,378.60	70,435.57
(ii) Loans	5	27.18	108.94
(iii) Trade Receivable	6	4,760.53	4,301.85
(d) Other Non Current Assets	7	348.20	145.63
Current Assets			
(a) Inventories	8	110.81	200.55
(b) Financial Assets			
(i) Trade Receivables	9	4,353.93	3,133.84
(ii) Cash and Cash Equivalents	10	75.10	47.52
(iii) Loans	11	4,656.92	4,748.79
(c) Other Current Assets	12	513.34	526.33
Total Assets		88,299.85	84,750.09
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	13	7,080.13	6,644.33
(b) Other Equity	14	5,859.38	2,404.50
Total equity attributable to equity holders of the Company		12,936.57	9,048.83
Non Controlling Interest		(2.94)	(17.90)
		12,936.57	9,030.93
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	67,664.29	69,592.43
(ii) Trade Payables	16	3,338.24	1,450.65
(iii) Other Financial Liabilities	17	-	-
(b) Deferred Tax Liabilities (Net)	18	14.77	17.24
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowing	19	951.96	892.35
(ii) Trade payables	20	2,704.99	3,351.92
(iii) Other financial liabilities	21	-	-
(b) Other Current Liabilities	22	625.55	323.44
(c) Provisions	23	9.92	8.09
(d) Current Tax Liabilities (Net)	24	53.56	83.04
Total Liabilities		75,363.27	75,719.16
Total Equity and Liabilities		88,299.85	84,750.09
Summary of Significant Accounting Policies	1 & 2		

The accompanying notes are an integral part of the financials statements.
 This is the Balance Sheet referred to in our report of even date.

As per our report of even date

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

Proprietor (Tejas Soni)
 Membership No.: 150418
 UDIN : 24150418BKAIZY1890

Place :Vadodara
 Date : 06th May, 2024

For and on behalf of the Board of Directors
Evexia Lifecare Limited

Jayesh Thakkar
 Managing Director
 DIN : 01631093

Bhavesh Desai
 Chief Financial Officer

Kartik Mistry
 Director
 DIN: 07791008

Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited)
Consolidated Statement of Profit and Loss for the year ended March 31, 2024

₹ in Lakhs

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
Income			
Revenue from Operation	25	5,626.96	6,955.25
Other Income	26	88.49	187.89
Total Revenue		5,715.45	7,143.14
Expenses			
Cost of Material Consumed	27	109.45	104.27
Purchases of stock-in-trade	28	4,847.82	6,535.90
Changes in inventories of finished goods, WIP	29	107.64	(75.71)
Employee benefits expense	30	94.42	114.12
Finance costs	31	49.26	54.02
Other expenses	32	272.34	218.25
Depreciation and amortization expense		41.63	39.33
Total Expenses		5,522.56	6,990.18
Profit Before Tax		192.89	152.96
Tax Expenses			
Current Tax		52.87	79.28
Income Tax of Earlier years		4.92	-
Deferred Tax		(2.58)	7.01
Profit for the Year		137.69	66.67
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans		(2.39)	1.91
- Equity instruments through other comprehensive income		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans		0.62	(0.92)
- Equity instruments through other comprehensive income		-	-
Total Other Comprehensive Income		(1.77)	0.99
Total Comprehensive Income for the Period		139.46	65.68
Total comprehensive income for the period attributable to			
Owners of the Company		123.27	90.39
Non Controlling Interest		16.20	(24.71)
Earnings per Share:			
(1) Basic		0.02	0.01
(2) Diluted		0.02	0.01
Summary of Significant Accounting Policies	1 & 2		

The accompanying notes are an integral part of the financials statements.

This is the Statement of Profit & Loss referred to in our report of even date

As per our report of even date

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

Proprietor (Tejas Soni)
Membership No.: 150418
UDIN : 24150418BKAIZY1890

Place : Vadodara
Date : 06th May, 2024

For and on behalf of the Board of Directors
Evexia Lifecare Limited

Jayesh Thakkar
Managing Director
DIN : 01631093

Kartik Mistry
Director
DIN: 07791008

Bhavesh Desai
Chief Financial Officer

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Consolidated Cash Flow Statement For The Year Ended 31st March, 2024 ₹ in Lakhs

Particulars	Notes	For the year ended March 31,2024	For the year ended March 31,2023
A. Cash Flow from Operating Activities :			
Net Profit before Tax		192.89	152.96
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation and Amortisation Expense		41.63	39.33
Other non-operating income (Incl Written - off)		11.74	(55.17)
Interest expense		13.36	35.69
Bad Debts		70.87	6.11
Interest Income		(74.66)	(121.94)
Preliminary Expenses written off		-	30.34
Operating Profit before Working Capital changes		255.82	87.32
Movement in Working Capital :			
(Increase)/Decrease in Inventories		89.74	(65.20)
(Increase)/Decrease in Trade Receivables		(1,678.76)	(1,538.99)
(Increase)/Decrease in Other Assets		(179.58)	265.01
Increase/(Decrease) in Trade Payable		1,240.66	942.17
Increase/(Decrease) in Other Current Liability		2,000.48	201.15
Increase/(Decrease) in Provisions		55.40	2.18
Cash Generated from Operation		1,783.75	(106.36)
Direct Tax Paid (Net of Refunds)		(81.70)	(208.20)
Net Cash inflow from/ (outflow) from Operating activities (A)		1,702.05	(314.56)
B. Cash Flow from Investing Activities :			
Proceeds against acquisition of Property, Plant & Equipments		(25.82)	(244.78)
Proceeds against acquisition of Non Current Investments		(1,943.03)	(69,146.39)
Repayment/Disbursement of Intercompany Loans		163.63	(392.69)
Interest received		74.66	121.94
Net Cash inflow from/ (outflow) Investing activities (B)		(1,730.56)	(69,661.91)
C. Cash Flow from Financing Activities :			
Proceeds/(Repayment) from Borrowings (Net)		69.60	69,905.54
Interest paid		(13.36)	(35.69)
Net Cash inflow from/ (outflow) from Financing activities (C)		56.24	69,869.85
Net increase / (decrease) in cash and cash equivalents (A+B+C)		27.75	(106.62)
Cash and Cash Equivalents at the beginning of the year		47.52	154.13
Cash and Cash Equivalents at the end of the year		75.28	47.52
Components of Cash and cash equivalents			
Cash on hand		4.39	6.34
With Banks			
-on Current Account		70.90	41.18
Cash and Cash equivalents		75.28	47.52

The accompanying notes are an integral part of the financials statements.

The cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS 7) statement of cash flows.

This is the Cash Flow Statement referred to in our report of even date

As per our report of even date

For Tejas K Soni & Company

Chartered Accountants
Firm Registration No: 135093W

Proprietor (Tejas Soni)

Membership No.: 150418
UDIN : 24150418BKAIZY1890

Place :Vadodara

Date : 06th May, 2024

For and on behalf of the Board of Directors

Evexia Lifecare Limited

Jayesh Thakkar

Managing Director
DIN : 01631093

Bhavesh Desai

Chief Financial Officer

Kartik Mistry

Director
DIN: 07791008

Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited)
Consolidated Statement Of Changes In Equity For The Year Ended 31st March, 2024

a. EQUITY SHARE CAPITAL:

₹ in Lakhs

	Notes	Amount
Balance as at 1 April, 2022	14	6,193.33
Changes in equity share capital during the year		451.00
Balance as at 31 March, 2023	14	6,644.33
Changes in equity share capital during the year		435.80
Balance as at 31 March, 2024	14	7,080.13

b. OTHER EQUITY:

₹ in Lakhs

Particulars	Reserves and Surplus					Total attributable to Equity holders of the Company	Non Controlling Interest	Total
	Security Premium Reserve	Revaluation Reserves	Retained Earnings	Foreign Currency Translation Reserves	FVOCI - Equity Investment reserve			
Balance as at April 01, 2022	451.67	704.63	746.01	-	(50.23)	1,852.07	5.51	1,857.57
Profit for the year	-	-	90.39	-	-	90.39	(24.71)	65.67
Addition during the year	451.00	-	-	11.85	-	462.85	1.30	464.15
Remeasurement of post employment benefit obligation (net of tax)	-	-	(0.99)	-	-	(0.99)	-	(0.99)
Total comprehensive income for the year	902.67	704.63	835.41	11.85	(50.23)	2,404.32	(17.90)	2,386.40
Balance as at March 31, 2023	902.67	704.63	835.41	11.85	(50.23)	2,404.32	(17.90)	2,386.40
Profit for the year	-	-	123.27	-	-	123.27	16.20	139.46
Addition/ Movement during the year	806.45	-	-	2,527.11	-	3,333.56	(1.23)	3,332.33
Foreign Currency Translation Reserves	-	-	-	-	-	-	-	-
Remeasurement of post employment benefit obligation (net of tax)	-	-	(1.77)	-	-	(1.77)	-	(1.77)
Total comprehensive income for the year	806.45	-	121.50	2,527.11	-	3,455.06	14.97	3,470.02
Balance as at March 31, 2024	1,709.12	704.63	956.90	2,538.96	(50.23)	5,859.38	(2.94)	5,856.42

The accompanying notes are an integral part of the financials statements.

This is the Statement of Profit & Loss referred to in our report of even date

As per our report of even date

For Tejas K Soni & Company

Chartered Accountants
Firm Registration No: 135093W

Proprietor (Tejas Soni)

Membership No.: 150418
UDIN : 24150418BKAIZY1890

Place :Vadodara

Date : 06th May, 2024

For and on behalf of the Board of Directors
Evexia Lifecare Limited

Jayesh Thakkar

Managing Director

DIN : 01631093

Bhavesh Desai

Chief Financial Officer

Kartik Mistry

Director

DIN: 07791008

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)

Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

NOTE: 1

1.1 CORPORATE INFORMATION

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited) is Public Limited Company incorporated in India under the provisions of the Companies Act, 1956. The Company's strength lies in the Manufacturing and trading of Electronic Vehicles, related auto parts and accessories and other renewable energies related materials.

The Board of Directors approved the standalone financial statements for the year ended March 31, 2023 and authorized for issue on May 06th, 2024.

Significant Accounting policies followed by the Company.

1.2 CONSOLIDATION

- i. The consolidated financial statements comprise the financial statements of Mercury EV Tech Limited (herein after referred to as 'the Holding Company) and its subsidiary company, hereinafter collectively referred to as 'Group'.
- ii. Details of the Subsidiary company considered in the Consolidated Financial Statements are as under:

Sr No	Name of the Company	Subsidiary/ Associate / Joint Venture	% of Share Holding
1	Kavit Edible Oil Limited	Subsidiary	80%
2	Kavit Trading private Limited	Subsidiary	70%
3	Evexia Lifecare Africa Limited	Subsidiary	100%
4	Evexia Pan Africa Limited	Step Down Subsidiary	100%
5	Heemsol Energy System Private Limited	Associates	50%

1.3 BASIS OF PREPARATION

i. Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 ("the Act"), Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other relevant provisions of the Act as applicable. However, certain Indian Accounting Standards ("Ind AS") requirements have not been fully or partly complied with during the reporting period, which have been noted in the Audit Report.

"The impact of the non-compliance with the aforementioned IND AS has been disclosed in the audit report of the financial statements and has been quantified where possible. The Management does not expect any significant adverse impact on the financial position or performance of the Company as a result of this non-compliance.

The accounting policies are applied consistently to all the periods presented in the financial statements.

ii. Historical cost convention

The financial statements have been prepared on a historical cost basis, except the following:

- Certain financial assets and liabilities that are measured at fair value;

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

- Assets held for sale - measured at lower of carrying amount or fair value less cost to sell;
- Defined benefit plans - plan assets measured at fair value.

iii. Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (not exceeding twelve months) and other criteria set out in the Schedule III to the Act.

iv. Functional and presentation currency

These financial statements are presented in Indian Rupees, which is the Company's functional currency.

v. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

1.4 SIGNIFICANT ACCOUNTING POLICIES

A. Property, Plant and Equipment:

i. Recognition and measurement

Freehold land is carried at cost. All other items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items.

Income and expenses related to the incidental operations, not necessary to bring the item to the location and condition necessary for it to be capable of operating in the manner intended by management, are recognized in the Statement of Profit and Loss.

If significant parts of an item of property, plant and equipment have different useful life, then they are accounted and depreciated for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in the Statement of Profit and Loss.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2016 measured as per the Previous GAAP and use that carrying value as the deemed cost (except to the extent of any adjustment permissible under other accounting standard) of the property, plant and equipment.

ii. Subsequent Expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii. Depreciation

Depreciation on tangible fixed assets is provided in accordance with the provisions of Schedule II of the Companies Act 2013. Depreciation on additions / deductions is calculated on pro rata basis from/up to the month of additions/deductions. The estimated useful life, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited) Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

B. Intangible Assets:

- i. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment, if any.

C. Impairment:

i. Non - financial assets

At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment and intangible assets with finite life may be impaired. If any such impairment exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

D. Inventories:

- i. Finished and Semi-Finished Products produced and purchased by the company are carried at Cost and net realizable value, whichever is lower.
- ii. Work in Progress is carried at lower of cost and net realizable value.
- iii. Raw Material is carried at lower of cost and net realizable value.
- iv. Stores and Spares parts are carried at cost. Necessary provision is made and expensed in case of identified obsolete and nonmoving items.

Cost of Inventory is generally ascertained on the 'Weighted average' basis. Work in progress, Finished and semi-finished products are valued at on full absorption cost basis.

Cost Comprises expenditure incurred in the normal course of business in bringing such inventories to its location and includes, where applicable, appropriate overheads based on normal level of activity. Packing Material is considered as finished goods. Consumable stores are written off in the year of Purchase.

E. Foreign Currency Transactions

Transactions in Foreign Currency and Non-Monetary Assets are accounted for at the Exchange Rate prevailing on the date of the transaction. All monetary items denominated in Foreign Currency are converted at the Year-End Exchange Rate. The Exchange Differences arising on such conversion and on settlement of the transactions are recognized as income or as expenses in the year in which they arise.

F. Investments and Other Financial Assets:

Classification

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through Statement of Profit and Loss), and
- Those measured at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited) Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt or equity investments when and only when its business model for managing those assets changes.

Measurement

At initial recognition, in case of a financial asset not at fair value through profit and loss, the Company measures a financial asset at its fair value plus, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through Statement of Profit and Loss are expensed in Statement of Profit and Loss.

- (a) Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost.
- (b) Fair Value through Other Comprehensive Income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through Other Comprehensive Income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit and loss and recognized in other gains/ losses. Interest income from these financial assets is included in other income using the effective interest rate method.
- (c) Fair value through profit and loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through Statement of Profit and Loss. Interest income from these financial assets is included in other income.

Equity Instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to Statement of Profit and Loss. Dividends from such investments are recognized in Statement of Profit and Loss as other income when the Company's right to receive payment is established.

Changes in the fair value of financial assets at fair value through profit and loss are recognized in other gain/losses in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Derecognition

A financial asset is derecognized only when

- (a) The Company has transferred the rights to receive cash flows from the financial asset or
- (b) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

G. Cash and Cash Equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and highly liquid investments with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Evevia Lifecare Limited (Formerly Known as Kavay Industries Limited) Notes To Standalone Financial Statements For The Year Ended 31st March, 2024

H. Financial Liabilities:

Measurement

All financial liabilities are recognized initially at fair value and in the case of loans, borrowings and payables recognized net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings and derivative financial instruments.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process.

I. Revenue recognition:

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue from the sale of goods is recognized at the point in time when control of the asset is transferred to the customer, generally on the delivery of the goods. Revenue is recognisable to the extent of the amount that reflects the consideration (i.e. the transaction price) to which the Company is expected to be entitled in exchange for those goods or services excluding any amount received on behalf of third party (such as indirect taxes).

J. Other Income:

Other income is comprised primarily of interest income, dividend income, gain/loss on investments and exchange gain/loss on forward and options contracts and on translation of other assets and liabilities. Interest income is recognized using the effective interest method. Claims for export incentives/ duty drawbacks, duty refunds and insurance are accounted when the right to receive payment is established. Dividend Income is recognized when the right to receive dividend is established.

K. Employee benefits:

A. Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, performance incentives, etc. are recognized at actual amounts due in the period in which the employee renders the related service.

B. Contribution towards defined benefit contribution Schemes

Gratuity plan

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is eligible for gratuity on post-employment at 15 days salary (last drawn salary) for each completed year of service as per the rules of the Company. The aforesaid liability is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of the financial year. Current service cost, Past-service costs are recognized immediately in Statement of profit or loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Re measurements are not reclassified to profit or loss in subsequent periods.

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

L. Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

M. Taxes on Income:

Income Tax expense comprises of current and deferred tax. Income Tax expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

(i) Current Tax

Current Tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Current tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date

Current tax assets and liabilities are offset if, and only if, the Company:

- a) has a legally enforceable right to set off the recognized amounts; and
- b) intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable profits improves. Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- a) the entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

N. Provisions and Contingencies:

- a) Provisions are recognized based on the best estimate of probable outflow of resources which would be required to settle obligations arising out of past events.
- b) Contingent liabilities not provided for as per (a) above are disclosed in notes forming part of the Financial Statements. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.
- c) Contingent Assets are disclosed, where the inflow of economic benefits is probable.

Evexia Lifecare Limited (Formerly Known as Kavita Industries Limited) Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

O. Earnings per Share:

- a) Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.
- b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

P. Leases:

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

(A) Lease Liability

At the commencement date, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using incremental borrowing rate.

(B) Right-of-use assets

Initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives.

Subsequent measurement

(A) Lease Liability

Company measure the lease liability by (a) increasing the carrying amount to reflect interest on the lease liability; (b) reducing the carrying amount to reflect the lease payments made; and (c) remeasuring the carrying amount to reflect any reassessment or lease modifications.

(B) Right-of-use assets

Subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight line basis over the shorter of the lease term and useful life of the underlying asset.

Impairment

Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

Short term Lease

Short term lease is that, at the commencement date, has a lease term of 12 months or less. A lease that contains a purchase option is not a short-term lease. If the company elected to apply short term lease, the lessee shall recognise the lease payments associated with those leases as an expense on either a straight-line basis over the lease term or another systematic basis. The lessee shall apply another systematic basis if that basis is more representative of the pattern of the lessee's benefit.

**Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024**

As a lessor

Leases for which the company is a lessor is classified as a finance or operating lease. Whenever, the terms of the lease transfers substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Lease income is recognised in the statement of profit and loss on straight line basis over the lease term.

Transition to Ind AS 116

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 leases, and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Company has adopted Ind AS 116, effective annual reporting period beginning 1st April, 2019 and applied the standard prospectively to its leases. Lease in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases.

Q. Exceptional items:

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

2. USE OF JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

While preparing financial statements in conformity with Ind AS, the management has made certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Financial reporting results rely on the management estimate of the effect of certain matters that are inherently uncertain. Future events rarely develop exactly as forecasted and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Judgment, estimates and assumptions are required in particular for:

a) Determination of the estimated useful life of tangible assets

Useful life of tangible assets is based on the life prescribed in Schedule II of the Companies Act, 2013. In cases, where the useful life are different from that prescribed in Schedule II, they are based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support.

b) Recognition and measurement of defined benefit obligations

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations. Due to complexities involved in the valuation and its long-term nature, defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting period.

c) Recognition of deferred tax liabilities

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilized business loss and depreciation

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

3 Property, Plant & Equipments

Particulars	₹ in Lakhs													
	Freehold Land	Building	Plant & Machinery	Furniture & Fixtures	Office Equipments	Computers	Weight Bridge	Laboratory Equipment	Air conditioner	CCTV	TOTAL (A)	Software	TOTAL (B)	GRAND TOTAL (A) + (B)
Gross carrying amount:														
Gross carrying amount as at 01/04/2023	717.57	208.91	421.03	3.55	69.50	8.78	6.84	29.45	7.12	2.28	1,475.04	2.44	2.44	1,477.48
Additions	-	-	0.16	-	15.06	0.66	-	-	-	-	15.89	-	-	15.89
Evexia Kavit Trading Edible oil Evexia Africa			0.16		15.06	0.66					15.89			
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross carrying amount As at 31/03/2024	717.57	208.91	421.19	3.55	84.56	9.44	6.84	29.45	7.12	2.28	1,490.93	2.44	2.44	1,493.37
Accumulated Depreciation as at 01/04/2023	-	74.18	242.27	3.24	31.96	6.27	6.73	5.55	5.40	1.31	376.91	2.44	2.44	379.35
Charge for the period	-	6.64	18.60	0.04	12.60	1.25	-	1.60	0.58	0.34	41.66	-	-	41.66
Evexia Kavit Trading Edible oil Evexia Africa		6.64	18.60	0.04	12.60	1.25		1.60	0.58	0.34	41.66			
Sales/transferred/written off	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing accumulated depreciation as at 31/03/2024	-	80.82	260.87	3.28	44.56	7.52	6.73	7.15	5.98	1.65	418.56	2.44	2.44	421.00
Net carrying amount:														
Carrying amount as at 31/03/2024	717.57	128.09	160.33	0.26	40.00	1.92	0.11	22.30	1.14	0.63	1,072.36	0.00	0.00	1,072.37
Carrying amount as at 31/03/2023	717.57	134.73	178.76	0.30	37.54	2.51	0.11	23.90	1.73	0.97	1,098.19	0.00	0.00	1,098.19

Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

3.1 CWIP/ Intangible Assets aging schedule

₹ in Lakhs

SN	CWIP / Intangible Assets under development	Amount in CWIP for a period of				Total*
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Year	
	As at 31 March 2024					
(i)	Projects in progress	2.87	-	-	-	2.87
	As at 31 March 2023					
(i)	Projects in progress	-	-	-	-	-

*Project execution plans are modulated basis capacity requirement assessment on an annual basis & all the projects are executed as per rolling annual plan.

4 Investments

₹ in Lakhs

Particulars	As at	As at
	31st March, 2024	31st March, 2023
Investments in Others		
Investment in Insurance	72,291.21	70,348.18
Investment in Equity Instruments (Unquoted)		
2,700 (31st March 2022: 2700) Equity shares of Omkar	0.27	0.27
Powertech India Private Limited of ₹ 10/- each		
38,354 (31st March 2022: 38,354) Equity shares of	67.12	67.12
Enakshi Impex Private Limited of ₹ 175/- each		
32,787 (31st March 2022: 32787) Equity shares of	20.00	20.00
Adila Traders Private Limited of ₹ 61/- each		
Total	72,378.60	70,435.57
Aggregate Market value of quoted investment	-	-
Aggregate Value of unquoted investment	72,378.60	87.39

5 Loans

₹ in Lakhs

Particulars	As at	As at
	March 31,2024	March 31,2023
Unsecured, considered good - at amortised cost		
i) Loans and Advances to related parties		
To Corporates	-	-
To Non Corporates	-	-
ii) Other Loans and Advances	-	-
To Others	-	81.76
iii) Security and other deposits	27.18	27.18
Total	27.18	108.94

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

6 Trade Receivables (Non- Current)

₹ in Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Trade Receivable	4,760.53	4,301.85
Less: Allowances for doubtful receivable	-	-
	4,760.53	4,301.85
Break up of Trade Receivable		
Unsecured Considered Good	-	-
Having Increase in Credit Risk	4,760.53	4,301.85
Credit Impaired	-	-
Total	4,760.53	4,301.85
Less: Allowances for doubtful receivable	-	-
	4,760.53	4,301.85
Total	4,760.53	4,301.85

6.1 Trade Receivable Ageing summary **Outstanding for following periods from due date of payment**

Particulars	Less than 6 Months	6 Months - 1 year	1-2 years	2-3 years	More than 3 Years	Total
As at 31 March 2024						
(i) Undisputed Trade Receivable						
- Considered Good	-	-	-	-	-	-
(ii) Undisputed Trade Receivable						
- which have significant increase in credit risk	-	-	-	-	4,760.53	4,760.53
(iii) Undisputed Trade Receivable						
- credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivable						
- Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivable - credit impaired	-	-	-	-	-	-
Total	-	-	-	-	4,760.53	4,760.53
Less: Expected Credit Loss (ECL)	-	-	-	-	-	-
Total Trade Receivable	-	-	-	-	4,760.53	4,760.53
As at 31 March 2023						
(i) Undisputed Trade Receivable						
- Considered Good	-	-	-	-	-	-
(ii) Undisputed Trade Receivable						
- which have significant increase in credit risk	-	-	-	-	4,301.85	4,301.85
(iii) Undisputed Trade Receivable						
- credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivable						
- Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivable						
- which have significant increase in credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivable - credit impaired	-	-	-	-	-	-
Total	-	-	-	-	4,301.85	4,301.85
Less: Expected Credit Loss (ECL)	-	-	-	-	-	-
Total Trade Receivable	-	-	-	-	4,301.85	4,301.85

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

7 Other Non Current Assets

Particulars	₹ in Lakhs	
	As at March 31,2024	As at March 31,2023
Unsecured, considered good		
Deferred Revenue Expenditures	42.20	54.93
Balance with government authorities		
- VAT / Excise / GST receivable	-	64.55
- Taxes paid under protest	32.96	26.15
Advances to Supplier	272.20	-
Other	0.83	-
Total	348.20	145.63

8 Inventories

(Valued at lower of Cost or Net Realisable Value)

Particulars	₹ in Lakhs	
	As at March 31,2024	As at March 31,2023
(a) Raw Material	29.14	27.97
(b) Finished Goods	81.67	172.57
Total	110.81	200.55

9 Trade Receivables (Current)

Particulars	₹ in Lakhs	
	As at March 31,2024	As at March 31,2023
Trade Receivable	4,353.93	3,133.84
Less: Allowances for doubtful receivable	-	-
	4,353.93	3,133.84
Break up of Trade Receivable		
Unsecured Considered Good	4,353.93	3,133.84
Having Increase in Credit Risk	-	-
Credit Impaired	-	-
Total	4,353.93	3,133.84
Less: Allowances for doubtful receivable	-	-
	4,353.93	3,133.84
Total	4,353.93	3,133.84

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

₹ in Lakhs

9.1 Trade Receivable Ageing summary	Outstanding for following periods from due date of payment#					
	Particulars	Less than 6 Months	6 Months - 1 year	1-2 years	2-3 years	More than 3 Years
As at 31 March 2024						
(i) Undisputed Trade Receivable - Considered Good	3,453.60	542.10	358.23	-	-	4,353.93
(ii) Undisputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivable - credit impaired	-	-	-	-	-	-
Total	3,453.60	542.10	358.23	-	-	4,353.93
Less: Expected Credit Loss (ECL)	-	-	-	-	-	-
Total Trade Receivable	3,453.60	542.10	358.23	-	-	4,353.93
As at 31 March 2023						
(i) Undisputed Trade Receivable - Considered Good	2,229.10	355.46	285.87	164.01	99.41	3,133.84
(ii) Undisputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivable - credit impaired	-	-	-	-	-	-
Total	2,229.10	355.46	285.87	164.01	99.41	3,133.84
Less: Expected Credit Loss (ECL)	-	-	-	-	-	-
Total Trade Receivable	2,229.10	355.46	285.87	164.01	99.41	3,133.84

10 Cash and cash equivalents

₹ in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Balances with banks		
(a) In current accounts	68.40	9.08
(ii) Cash in hand	6.70	38.44
Total	75.10	47.52

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

11 Loans

₹ in Lakhs

Particulars	As at	As at
	March 31,2024	March 31,2023
Unsecured, considered good		
(a) Loans and Advances to subsidiaries	304.34	496.66
(b) Loans and Advances to other associates and related parties	74,484.66	183.80
(c) Loans and Advances to other parties	4,012.89	4,067.45
(d) Loans and Advances to suppliers / Employees	-	0.89
Total	78,801.89	4,748.79

11.1 Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties

A) Repayable on demand; or

B) Without specifying any terms or period of repayment

₹ in Lakhs

Type of Borrower	Amount of loan or advance in thenature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
As at 31st March, 2024		
(i) Promoters	-	0.00%
(ii) Directors	-	0.00%
(iii) KMPs	-	0.00%
(iv) Related Parties	585.12	13.06%
As at 31st March, 2023		
(i) Promoters	-	0.00%
(ii) Directors	-	0.00%
(iii) KMPs	-	0.00%
(iv) Related Parties	249.47	0.00%

12 Other Current Assets

₹ in Lakhs

Particulars	As at	As at
	March 31,2024	March 31,2023
Unsecured, considered good		
(a) Duties & Taxes & Other Dues receivables	101.61	14.86
(b) Advances to Suppliers	10.63	507.32
(c) Others	0.09	4.15
(d) Branch/ Division	401.01	-
Total	513.34	526.33

13 Equity Share capital

13.1 Authorised Share Capital

₹ in Lakhs

Particulars	As at	As at
	March 31,2024	March 31,2023
Authorised Equity Share Capital		
86,45,00,000 Equity shares of Rs. 1 each (March 31, 2023 86,45,00,000 Equity Shares of Rs. 1 each)	8,645.00	8,645.00
Issued, Subscribed and fully paid up		
70,80,12,805 Equity shares of Rs. 1 each (March 31, 2023 66,44,33,330 Equity Shares of Rs. 1 each)	7080.13	6,644.33

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)

Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

The Company has only one class of equity shares having a par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

13.2 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	As at 31st March 2024		As at 31st March 2023	
	Nos	Rs in Lakh	Nos	Rs in Lakhs
At the beginning of the year	664,433,330	6,644.33	309,666,665	6,193.33
Issue of Shares upon Conversion of FCCB*	43,579,475	435.79	45,100,000	451.00
Adjustment for Sub Division of Equity Shares	-	-	309,666,665.00	-
Outstanding at the end of the year	708,012,805	7,080.13	664,433,330	6,644.33

During the year, pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to receipt of notice for conversion of FCCBs, for a principle value USD 15,00,000(15 Bonds @1,00,000 USD) the Company during the current financial year, issued and allotted 4,35,79,475 (Four crore thirty five lakhs seventy nine thousand four hundred and seventy five only) Fully Paid Equity shares of face value INR 1/- each, at a conversion price of INR 2.86 /-each (including a premium of INR 1.86/- each) per Equity Share for 4,35,79,475 Equity Shares under FCCB.

13.3 Terms/ right attached to equity shares

The Company has only one class of equity shares of par value of ₹1 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

13.4 Shareholding of Promoter Group

Promoter Name	As at 31st March, 2024		
	No of shares	% of total shares	% change during the year
Raghuvir International Private Limited	29,046,394	4.37%	0.00%
Shree Saibaba Exim Private Limited	64,624	0.01%	0.00%

Promoter Name	As at 31st March, 2023		
	No of shares	% of total shares	% change during the year
Raghuvir International Private Limited	2,90,46,394	4.37%	16.41%
Shree Saibaba Exim Private Limited	64,624	0.01%	16.06%

13.5 Shares held by shareholders each holding more than 5% of the shares

Shareholders	As At 31 March, 2024		As At 31 March, 2023	
	No. of shares	Percentage	No. of shares	Percentage
Raghuvir International Pvt. Ltd.	-	-	-	20.73%
Shree Saibaba Exim Pvt. Ltd.	-	-	-	15.72%
Silver cade Trading Pvt. Ltd.	-	-	-	8.61%
Aprateem Trading	-	-	-	0.00%
Krystalklear Properties Pvt. Ltd.	-	-	-	8.40%
Saint Infrastructure Pvt. Ltd.	-	-	-	6.89%
Gill Entertainment Pvt. Ltd.	-	-	-	6.67%
Golding Mercantile Pvt. Ltd.	-	-	-	6.14%
Indivar Traders Pvt. Ltd.	-	-	-	6.24%

Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited)

Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

As per records of the company, including its register of Shareholders / Members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Rights as to Dividend

The Equity shareholders have right dividend when declared by the Board of Directors subject to approval in the ensuing Annual General Meeting.

Right pertaining to repayment of Capital

In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be according to the shareholders rights and interest in the company.

14 Other Equity

Particulars	₹ in Lakhs	
	As at March 31,2024	As at March 31,2023
(a) Security Premium Reserve	1,709.12	902.67
(b) Equity Instruments through Other Comprehensive Income (Refer below Note (i))	(50.23)	(50.23)
(c) Revaluation Reserve	704.63	704.63
(d) Retained Earnings (Refer below Note (ii))	956.90	835.41
(e) Foreign Currency Translation Reserves	2,538.96	11.85
Total	5,859.38	2,404.50

Note:

Particulars	₹ in Lakhs	
	As at March 31,2024	As at March 31,2023
(i) Equity Instruments through Other Comprehensive Income		
As per last Balance Sheet	(50.23)	(50.23)
Add/Less : Additions/(Deletions) during the year	-	-
	(50.23)	(50.23)
(ii) Retained Earnings		
As per last Balance Sheet	835.41	746.00
Add : Profit/(Loss) for the year as per Statement of Profit and Loss	123.27	90.39
Add: Remeasurement of the Net Defined benefit liability/asset, net of tax effect	(1.77)	(0.99)
	956.90	835.41
(iii) Foreign Currency Translation Reserves		
As per last Balance Sheet	11.85	-
Add: Addition during the year	2,527.11	11.85
	2,538.96	11.85

15 Borrowings

Particulars	₹ in Lakhs	
	As at March 31,2024	As at March 31,2023
Unsecured - at amortized cost		
i) Loans and Advances from related parties		
From Directors	-	-
From Corporates	-	704.96
ii) Long Term Borrowings Bonds*		
1.50% Foreign Currency Convertible Bonds ('FCCBs') of 1,000/- having rate of USD 1,00,000/-each (unsecured)	67,664.29	68,887.47
Total	67,664.29	69,592.43

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)

Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

Pursuant to the approval of the Management Committee of the Board of Directors dated 29th April 2022, the Company has issued 1.50% Listed FCCBs of USD 1000/- Lakhs to GLocal Focus Fund (Republic of Mauritius) Regulated by Financial Service Commission, Mauritius as on 3rd February 2023, with a maturity period of 37 Months which has outstanding amount 67664.29 Lakhs (March 2023 : 68887.45 Lakhs). The subscriber can exercise the conversion option at any time on or after 1 Week from the date of issue and up to the maturity date. Interest is payable on annual basis. The Price at which shares will be issued upon Conversion of the bonds (the "Conversion Price") will be at a price Calculated as per the 6 Months Average or 15 Days Average ,Whichever is higher in line with equity issue price Guidelines for new Allotment of equity shares Defined by Securities Exchange board of india (SEBI). Till the year end, the Company has converted total 26 Bonds having principal value USD 26,00,000 against issue of Equity shares.

16 Trade Payable

₹ in Lakhs

Particulars	As at	As at
	March 31,2024	March 31,2023
Trade payables	3,411.66	1,450.65
Total	3,411.66	1,450.65

16.1 Trade Payable Ageing summary

Outstanding for following periods from due date of payment#

Particulars	Less than 1	1-2	2-3	More than	Total
	year	years	years	3 Years	
As at 31 March 2024					
(i) MSME	-	-	-	-	-
(ii) Others	83.12	701.82	-	2,626.72	3,411.66
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
As at 31 March 2023					
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	1,450.65	1,450.65
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

17 Non Current - Other Financial Liabilities

₹ in Lakhs

Particulars	As at	As at
	March 31,2024	March 31,2023
Defined Benefit Plan	-	-
Total	-	-

18 Deffered Tax Liability (Net)

₹ in Lakhs

Particulars	As at	As at
	March 31,2024	March 31,2023
Deffered Tax Liability	14.77	17.24
Total	14.77	17.24

Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

19 Borrowings

₹ in Lakhs

Particulars	As at March 31,2024	As at March 31,2023
i) Loans and Advances from related parties		
From Directors	20.00	-
From Corporates	72,756.78	435.30
ii) Loans and Advances from Others		
From Others	15.00	457.05
From Corporates	472.05	-
Total	73,263.84	892.35

20 Trade Payables

₹ in Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Trade Payables	2,704.99	3,351.92
Total	2,704.99	3,351.92

Trade Payable Ageing summary

Outstanding for following periods from due date of payment#

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
As at 31 March 2024					
(i) MSME	-	-	-	-	-
(ii) Others	2,480.42	224.57	-	-	2,704.99
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
As at 31 March 2023					
(i) MSME	154.37	251.84	399.37	-	805.58
(ii) Others	786.95	204.66	1,095.19	459.15	2,545.94
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

21 Other financial liabilities

₹ in Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Advances received from customers	-	-
Total	-	-

22 Other Current Liabilities

₹ in Lakhs

Particulars	As at March 31,2024	As at March 31,2023
Other Current Liability		
(a) Statutory remittances	63.02	17.98
(b) Defined Benefit Plan	4.02	4.92
(c) Advances received from Customers	147.17	300.54
(d) Branch/Division	401.01	-
(d) Others	10.32	-
Total	625.55	323.44

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

23 Provisions

₹ in Lakhs

Particulars	As at	As at
	March 31,2024	March 31,2023
Provision for Expenses	9.92	8.09
Total	9.92	8.09

24 Current Tax Liability

₹ in Lakhs

Particulars	As at	As at
	March 31,2024	March 31,2023
Provision for Taxation	53.56	83.04
Total	53.56	83.04

25 Revenue from Operations

Particulars	For the Period ended	For the Period ended
	31 March, 2024	31 March, 2023
Trading Sales	5,354.17	6,785.11
Sales of Manufactured Products	135.39	170.14
Web Developing Income	2.15	-
Trading of Shares in market	120.55	-
Capital Gain or loss from F&O trading	14.70	-
Total	13,178.29	6,955.25

26 Other Income

Particulars	For the Period ended	For the Period ended
	31 March, 2024	31 March, 2023
Interest Income	74.66	121.94
Dividend Income	1.93	1.41
Sundry Balance written off*	0.09	55.17
Miscellaneous Income	-	0.26
Profit from F&O Segment	-	-
Foreign Exchange Gain/Loss	11.81	9.11
Total	88.49	187.89

* During the year the Company has written off credit balance of the Trade Payables and the same is shown as Other Income in the Statement of Profit & Loss Account.

27 Cost of materials consumed

Particulars	For the Period ended	For the Period ended
	31 March, 2024	31 March, 2023
Raw Material Consumption		
Opening Stock	6.47	38.48
Add: Purchases	127.35	93.77
	<u>133.83</u>	<u>114.92</u>
Less: Closing stock	24.37	27.97
Cost of Material Consumed	<u>109.45</u>	<u>104.27</u>
Total	109.45	104.27

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

28 Purchase of Stock in Trade

Particulars	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
Trading Purchase	4,810.68	6,535.90
Purchase of Shares	37.14	-
Total	4,847.82	6,535.90

29 Changes in Inventories of Finished Good, Work in Progress and Stock in Trade

Particulars	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
<u>Inventory at the beginning of the year</u>		
Finished Goods	130.60	96.86
Work in Progress	-	-
Sub Total (a)	130.60	96.86
<u>Inventory at the end of the year</u>		
Finished Goods	22.96	172.57
Work in Progress	-	-
Sub Total (b)	22.96	172.57
Total Changes in Finished good and Work in process	107.64	(75.71)

30 Employee Benefit Expenses

Particulars	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
Salaries, wages , bonus, allowances ,etc.	44.86	71.63
Director's Remunerations	39.59	36.00
Contributions to Provident and Other Fund	9.97	6.49
Total	94.42	114.12

31 Finance Costs

Particulars	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
Interest Expenses	0.35	41.71
Finance Cost on FCCB	35.00	6.20
Interest on Late Payment of taxes.	13.01	5.58
Bank Charges	0.50	0.52
Other finance Cost	0.40	-
Total	49.26	54.02

₹ in Lakhs

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

32 Other Expenses

Particulars	₹ in Lakhs	
	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
Advertisement Expenses	0.46	0.38
Audit Fees	19.19	7.71
Brokerage & Commission	0.19	0.48
Conveyance Expenses	0.23	5.91
Discount	-	0.00
Electricity Expenses	12.52	15.40
Factory Expense	3.09	7.95
Freight & Carting Charges	1.94	2.39
Insurance Expenses	2.90	0.07
Internet & Telephone Expense	-	2.07
Legal & Professional Fees	64.60	25.59
Other Misc Expenses	13.24	69.61
Office Building Maintainance Expenses	-	1.32
Office Expenses	7.16	12.88
Printing & Stationery Expenses	0.21	1.42
Profit & Loss on Trading of F&O	-	-
Prior Period Expenses	-	-
Rent, Rates & Taxes	32.30	31.32
Repairs & Maintainance	3.93	0.94
Bad Debts	-	6.11
Transportation Expenses	0.97	-
Travelling Expensess	3.81	15.28
Website Exp	-	3.00
Security Exp	8.08	8.42
Selling and Distribution Expenses	0.25	-
Sundry debtors Written-off	70.87	-
Gardening Expenses	0.32	-
Late Fees & Penalties	3.48	-
Petrol & Fuel Expenses	1.27	-
Professional Fees	20.82	-
Demat and AMC Charges	0.01	-
Preliminary Expense W/off	0.20	-
Foreign currency exchange loss	0.29	-
Total	453.90	218.26

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

33 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

i. Profit attributable to Equity holders of Company

	₹ in Lakhs	
	31-Mar-24	31-Mar-23
Profit attributable to equity holders of the Company for basic and diluted earnings per share	137.69	86.20

ii. Weighted average number of ordinary shares

	31-Mar-24	31-Mar-23
	Weighted average number of shares at March 31 for basic and diluted earnings per shares	708,012,805
Basic earnings per share (in ₹)	0.02	0.01

34 Additional information to the financial statements

(A) Contingent Liabilities and Capital Commitments

Particulars	₹ in Lakhs	
	As at March 31,2024	As at March 31,2023
(a) Contingent Liabilities		
(i) Claims against the Company not acknowledge as debts (on account of outstanding law suits)	-	-
(ii) Guarantees given by Banks to third parties on behalf of the company	-	-
(b) No provision has been made for following demands raised by the authorities since the company has reason to believe that it would get relief at the appellate stage as the said demand are excessive and erroneous		
(i) Disputed Income Tax Liability	2,376.97	2,376.97
(ii) Disputed VAT Tax Liability*	270.98	270.98
*Against Which amount already paid As at March 31, 2024 ₹26.15 lakhs (As at March 31, 2022 ₹26.15 Lakhs)		
(c) Commitments		
Estimated amount of contracts remaining to be executed on capital account & not provided for (Net of Advances)	-	-

(B) Auditor's Remuneration

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Audit Fees (Including for Quarterly limited review)	19.19	3.00
For Certification work	-	0.18
Fees for other services	-	1.74
Total	19.19	4.92

35 IMPAIRMENT

The Company has not found any indication of impairment of the assets as per Ind AS 38 and accordingly no further exercise for calculating impairment loss has been undertaken.

Evexia Lifecare Limited (Formerly Known as Kavir Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

36 FAIR VALUE MEASUREMENTS**Financial instruments by category**

₹ in Lakhs

	As at March 31, 2024			As at March 31, 2023		
	FVTPL	FVOCI	Amortized Cost	FVTPL	FVOCI	Amortized Cost
Financial Assets						
Investments						
- Equity Instruments	-	87.39	-	-	87.39	-
- Others	-	70,435.57	-	-	-	-
Loans	-	-	4,684.10	-	-	4,956.32
Trade Receivables	-	-	9,114.46	-	-	6,121.58
Cash and Cash Equivalents	-	-	75.10	-	-	154.13
Bank Balances other than above	-	-	-	-	-	-
Total Financial Assets	-	70,522.96	13,873.66	-	87.39	11,232.04
Financial Liabilities						
Borrowings	-	-	67,664.29	-	-	69,592.43
Other Current financial Liabilities	-	-	-	-	-	108.49
Trade payables	-	-	6,043.23	-	-	3,864.28
Total Financial Liabilities	-	-	73,707.51	-	-	73,565.19

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial Assets and Liabilities measured at - recurring fair value measurements

As at March 31, 2024	Notes	Level 1	Level 2	Level 3
Financial Assets at FVOCI				
Equity Instruments	4	-	-	87.39
Other Instruments	4	-	-	72,291.21
Financial Assets at amortised cost				
Deposits		-	-	-
Total Financial Assets				72,378.60
Financial Liabilities at amortised cost				
Borrowings (Non Current)		-	-	-
Total Financial Liabilities				-

Financial Assets and Liabilities measured at fair value - recurring fair value measurements

As at March 31, 2023	Notes	Level 1	Level 2	Level 3
Financial Assets at FVOCI				
Equity Instruments	4	-	-	70,435.57
Financial Assets at amortised cost				
Deposits		-	-	-
Total Financial Assets				70,435.57
Financial Liabilities at amortised cost				
Borrowings (Non Current)		-	-	-
Total Financial Liabilities				-

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited) Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between levels 1 and 2 during the year.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels at the end of the reporting period.

(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted analysis.

All of the resulting fair value estimates are included in level 1 or 2 except for unlisted equity securities where the fair values have been determined based on present values and the discount rates used were adjusted for counter party or own credit risk.

The carrying amounts of trade receivables, electricity deposit, employee advances, cash and cash equivalents and other short term receivables, trade payables, unclaimed dividend, borrowings, and other current financial liabilities are considered to be the same as their fair values, due to their short-term nature.

37 FINANCIAL RISK MANAGEMENT

The company's activities expose it to market risk, liquidity risk and credit risk.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Company, through its training, standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

(A) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

(i) Trade receivables

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. However, based on historical data, there were no significant bad debts written off nor provision for doubtful debts had been created. Further there is no Trade Receivables outstanding for more than 6 months at reporting date. Hence, allowances for doubtful debt has not been created.

(ii) Cash and cash equivalents

As at the year end, the Company held cash and cash equivalents of ₹ 75.29 Lakhs (31.03.2023 ₹ 47.52 Lakhs). The cash and cash equivalents are held with bank and financial institution counterparties with good credit rating.

Evevia Lifecare Limited (Formerly Known as Kavir Industries Limited)

Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

(iii) Loans and advances

In the case of loans to employees, the same is managed by establishing limits. (Which in turn based on the employees salaries and number of years of service put in by the concern employee)

(iv) Other Financials Assets

Others Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

(B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Maturities of financial liabilities

The tables herewith analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities

Particulars	Less than 1 year	More than 1 year	Total
As at March 31, 2024			
Non-derivatives			
Borrowings	-	67,664.29	67,664.29
Other financial liabilities	-	-	-
Trade payables	2,704.99	3,338.24	6,043.23
Total Non-derivative liabilities	2,704.99	71,002.53	73,707.51
As at March 31, 2023			
Non-derivatives			
Borrowings	-	69,592.43	69,592.43
Other financial liabilities	-	-	-
Trade payables	3,351.92	1,450.65	4,802.56
Total Non-derivative liabilities	3,351.92	71,043.07	74,394.99

(C) Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. We are not exposed to market risk primarily related to foreign exchange rate risk.

(D) CAPITAL MANAGEMENT

For the purpose of Company's Capital Management, equity includes equity share capital and all other equity reserves attributable to the equity holders of the Company. The Company manages its capital to optimise returns to the share holders and make adjustments to it in light of changes in economic conditions or its business requirements. The Company's objective is to safe guard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to share holders through continuing growth and maximise the shareholders value. The Company funds its operations through internal accruals and long term borrowings competitive rate. The Management and Board of Directors monitor the return of capital as well as the level of dividend to share holders.

Evexia Lifecare Limited (Formerly Known as Kavir Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

38 Employee benefits

[a] Defined benefit plan:

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is funded. The following tables summaries the components of net benefit expense recognized in the Statement of profit and loss and the funded status and amounts recognized in the balance sheet for the gratuity plan.

The following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at March 31, 2024.

a) Reconciliation in present value of obligations (PVO)

- defined benefit obligation:	Gratuity - Funded as on	
	March 31, 2024	March 31, 2023
PVO at the beginning of the year	4.92	0.80
Current service cost	1.14	2.15
Interest cost	0.35	0.06
Actuarial (Gains)/Losses	(2.39)	1.91
Benefits paid		
Accrued Payment		
PVO at the end of the year	4.02	4.92

b) Change in fair value of plan assets:

	Gratuity - Funded as on	
	March 31, 2024	March 31, 2023
Fair value of plan assets at the beginning of the year	-	-
Adjustment to opening fair value of plan assets	-	-
Expected return on plan assets	-	-
Actuarial Gains/(Losses)	-	-
Contributions by the employer	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the year	-	-

c) Reconciliation of PVO and fair value of plan assets:

	Gratuity - Funded as on	
	March 31, 2024	March 31, 2023
PVO at the end of period	4.02	4.92
Fair value of planned assets at end of year	-	-
Funded status	4.02	4.92
Net Liability/(Asset) recognised in the balance sheet	4.02	4.92

d) Net cost for the year ended:

	Gratuity - Funded as on	
	March 31, 2024	March 31, 2023
Current service cost	1.14	2.15
Interest cost	0.35	0.06
Expected return on plan assets		-
Actuarial (Gains)/ Losses	(2.39)	1.91
Net cost	(0.90)	4.12

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

e) Amount recognised in Other Comprehensive Income	Gratuity - Funded as on	
	March 31, 2024	March 31, 2023
Actuarial (Gains)/ Losses	(2.39)	1.91
f) Major category of assets as at:	Gratuity - Funded as on	
	March 31, 2024	March 31, 2023
Insurer Managed funds		
Equity (%)	0%	0%
Debt (%)	0%	0%
Total (%)	0%	0%
g) Assumption used in accounting for the gratuity plan:	Gratuity - Funded as on	
	March 31, 2024	March 31, 2023
Discount rate (%)	7.10%	7.40%
Salary escalation rate (%)	7.00%	7.00%
Expected return on plan assets (%)	0.00%	0.00%

Note 1: Discount rate is determined by reference to market yields at the balance sheet date on Government bonds, where the currency and terms of the Government bonds are consistent with the currency and estimated terms for the benefit obligation.

Note 2: The estimate of future salary increases taken into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Note 3: The gratuity provision as described above is not invested or funded in any Investments options.

39 Related Party Disclosures

(i) Name of the related parties and description of relationship with whom transactions have taken place:

Enterprises owned or significantly influenced by key management personnel or their relatives

Kavit Logistics
 Pacific Finstock Private Limited
 Pacific Health Informatic
 Sauver Finvest Mutal Benefits Limited
 Natural Expo Agro Industries Limited
 Raghuvir International Private Limited
 Shree Saibaba Exim Private Limited
 N A Corporation Private Limited

Key Management Personnel and their relatives

Jayesh Raichandbhai Thakkar
 Bhavesh Jayantibhai Desai
 Nareshbhai Arvindbhai Patel
 Hasmukhbhai Dhanjibhai Thakkar
 Chandreshkumar Vishnubhai Kahar
 Kalyani Chandrakant Rajeshirke
 Salil Shahikant Patel
 Kartikumar Bakulchandra Mistry
 Harish Govindram Punwani
 Kavit Jayesh Thakkar

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

(ii) Particulars of Transactions with Related Parties

Transactions with related parties for the year ended March 31, 2024 are as follows: (Previous Year's figures are shown in brackets)

(₹ in Lakhs)

Particulars	Enterprises owned or significantly influenced by key management personnel or their relatives	Key Management Personnel and their relatives	Total
Inter Corporate Deposit Taken	-	-	-
	(78.55)	-	(78.55)
Inter Corporate Deposit Repaid	-	-	-
	-	-	-
Loans Given	315.85	-	315.85
	(28.56)	-	(28.56)
Loan Given received back	102.01	-	102.01
	-	-	-
Remuneration to Director	-	-	-
	-	(36.00)	(36.00)
Alloawnaces Paid	-	7.20	7.20
	-	-	-
<u>Balance outstanding at the year end:</u>			
Loan Payable Outstanding	121.66	30.69	152.35
	(1,485.83)	-	(1,485.83)
Loan Receivable Outstanding	280.78	-	280.78
	(137.05)	-	(137.05)

40 Additional Information:

A) The Subsidiary considered in the Consolidated Financial Statements are:

Sr No	Name of the Company	Subsidiary / Associates	County of Incorporation	Proportion (%) of Share Holding year ended	
				31/03/2024	31/03/2023
1	Kavit Trading Private Limited	Subsidiary	India	80	80
2	Kavit Edible Oil Limited	Subsidiary	India	70	70
3	Evexia Lifecare Africa Limited	Subsidiary	United Kingdom	100	100

Evexia Lifecare Limited (Formerly Known as KavIt Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

B) Financial Details

Sr No	Name of the Company	Net Assets i.e. total assets minus total liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of consolidated Net Assets	Amount (Rs. In Lakh)	As % of consolidated Net Assets	Amount (Rs. In Lakh)	As % of consolidated Net Assets	Amount (Rs. In Lakh)	As % of consolidated Net Assets	Amount (Rs. In Lakh)
	Parent								
1	Evexia Lifecare Limited	81.07%	10,490.62	83.71%	115.26	100%	31.32	86.73%	146.58
	Subsidiary								
1	Kavit Trading Private Limited	-0.07%	(8.64)	39.21%	53.99	-	-	31.94%	53.99
2	Kavit Edible Oil Limited	-0.05%	(6.81)	0.00%	(0.01)	-	-	0.00%	(0.01)
3	Evexia Lifecare Africa Limited	19.02%	2,461.40	-22.91%	(31.55)			-18.67%	(31.55)
	Total	100.00%	12,936.57	100.00%	137.69	100.00%	31.32	100.00%	169.01

41 Disclosures related to the Micro, Small and Medium Enterprises.

The Company has not received information from vendors regarding their status under the Micro, Small & Medium Enterprises Development Act, 2006 and hence disclosure relating to amount unpaid at the year end together with interest paid/payable under the Act have not been given.

42 Segment Reporting

Ind AS 108 Operating Segments requires Management to determine the reportable segments for the purpose of disclosure in financial statements based on the internal reporting reviewed by Chief Operating Decision Maker (CODM) to assess performance and allocate resources.

Operating segments are defined as 'Business Units' of the Company about which separate financial information is available that is evaluated regularly by the Chief Operating Decision Maker or decision making group in deciding how to allocate resources and in assessing performance.

The Company operates in Trading of Chemical products segment. The management considers that these business units have similar economic characteristic nature of the product, nature of the regulatory environment etc. Based on the management analysis, the Company has only one operating segment, so no separate segment report is given. The principle geographical areas in which company the Company operates is India.

43 Disclosures pursuant to Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 186(4) of the Companies Act, 2013:

Loans & Advances in the nature of loans to subsidiaries:

Name of the Subsidiary Company	(₹ in Lakhs)			
	Amount outstanding as at		Maximum amount outstanding during the year	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023
Kavit Edible Oil Limited	119.22	119.98	119.22	119.98
Kavit Trading Private Limited (Formerly known as KavIt Infoline Pvt Ltd)	185.12	305.27	282.76	385.12

The above loans are given to the Subsidiary Companies on interest free basis.

Evexia Lifecare Limited (Formerly Known as Kavit Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

- 44** The Company has granted Interest free loans to associates concern and others of INR 4480.13 Lakhs, the terms and conditions including repayment thereof have not been stipulated by the Company., out of them Loans receivables of INR 1470.96 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.
- 45** The Company has Trade Receivable amounting to INR 4164.51/- , the same are pertains to the outstanding for more than one and two years 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.
- 46** The company has made investments in unquoted equity shares of the companies amounting to INR 87.39/- Lakhs for which company is unable to determine fair valuation of its investments.
- 47** As of 31st March, 2024 company has exposure to its subsidiary "Kavit Edible Oil Limited" of Rs.119.22 Lakhs towards investment 6 in Equity and Unsecured Loan. "Kavit Edible Oil Limited" has suspended its manufacturing operations in March, 2019 and has negative networth as of 31st March, 2024. These conditions raised substantial doubt about its ability as going concern.
- 48** The Company has not recognised the financial liabilities of Foreign Currency Convertible Bonds amounting to INR 68,836.11/- less amortised cost as per the Ind AS 109 Financial instruments. Had this amortisation is followed as per Ind AS 109, Profit after tax for the year and consequently Retained Earnings as at 31st March 2024 would have been lower by INR 3882.52/- Lakhs.
- 49** The Company has not restated its financial liability of Foreign Currency Convertible Bonds as per Ind AS 21 "The Effects of Changes in Foreign Exchange Rates ". Had this restatement was done as per Ind AS 21, Profit after tax for the year and consequently Retained Earnings as at March 31st, 2024, would have been lower by Rs. 1171.82/- Lakhs.
- 50** The company has recognised revenue for the Designing & installation of Solar Rs. 150.00/- Lakhs, But the corresponding expenses for the project is not accounted for the year ended March 31,2024. The Management has not received the details of invoices from the sub-contractor.
- 51** Confirmation of parties for amount due from them as per accounts of the Company are not obtained. Amount due from customers include amounts due / with held on account of various claims. The Claims will be verified and necessary adjustments, if any, shall be made in the year of settlement. Subject to this, company is confident of recovering the dues and accordingly they have been classified as "debt considered good" and therefore no provision is considered necessary there against.
- 52** 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.
- 53** In the opinion of the Board of Directors, Current Assets, Loans & Advances have value at which they are stated in the Balance Sheet, if realized in the ordinary course of business. The provision for depreciation and for all know liabilities is adequate and not in excess of the amount reasonably necessary.

Evevia Lifecare Limited (Formerly Known as KavIt Industries Limited)

Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

54 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

55 Relationship with Struck off companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details, namely

Name of the Struck off Companies	Nature of transactions with struck off company	Balance outstanding	Relationship with the struck off company, if any
AB Jyoni Trading Pvt Ltd	Loan Given	3,95,79,200	NA
ASBN Commodities & Fineserve Pvt Ltd	Loan Given	47,00,000	NA
Alish Traders Pvt Ltd	Loan Given	11,00,000	NA
Joel infrastructure pvt ltd	Loan Given	50,000	NA
Matulya trading pvt ltd	Loan Given	50,000	NA
Vihar Infrastructure Pvt. Ltd.	Loan Given	27,500	NA
Abijah real estate private limited	Loan Given	3,41,35,500	NA

56 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

57 The Company have not traded or invested in Crypto currency or Virtual Currency during the year.

58 The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

59 The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

60 The Company do not have any such transaction which is not recorded in the books of accounts and that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

61 The company holds all the title deeds of immovable property in its name.

62 There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

63 The company is not declared as wilful defaulter by any bank or financial Institution or other lender.

64 The Previous year's figures, wherever necessary, have been regrouped/reclassified to conform to the current year's presentation.

Evexia Lifecare Limited (Formerly Known as Kavay Industries Limited)
Notes To Consolidated Financial Statements For The Year Ended 31st March, 2024

65 Accounting Ratios

Sr No	Particulars	Numerator	Denominator	Current Period	Previous Period	% Variance
1	Current Ratio	Current Asset	Current Liabilities	2.23	1.86	20.24
2	Debt-Equity Ratio	Long Term Debt	Net worth	0.26	0.16	-60.93
3	Debt Service Coverage Ratio	(Net Profit + Non Cash operating expenses+Interest on Long term loans+Other adjustment)	(Total amount of interest & principal of long term loan payable or paid during the year)	-	-	-
4	Return on Equity Ratio	Net profit After Tax	Net worth	0.0106	0.0074	44.28
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Value of Inventory	29.74	22.07	34.77
6	Trade Receivables turnover ratio (in times)	Credit Sales	Average Trade Receivable	0.68	1.04	-34.56
7	Trade Payable turnover ratio (in times)	Credit Purchase	Average Trade Payable	0.89	1.69	46.99
8	Net capital turnover ratio (in times)	Sales	Net Asset	0.43	0.77	-43.48
9	Net profit ratio (in %)	Net profit After Tax	Revenue from Operation	2.45%	0.96%	155.28
10	Return on Capital employed (in %)	EBIT	Capital Employed	1.87%	2.29%	-18.18
11	Return on Investment (in %)	Net Return on Investment	Cost of Investment	1.06%	0.74%	44.43

The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

As per our report of even date

For Tejas K Soni & Company
Chartered Accountants
Firm Registration No: 135093W
Proprietor (Tejas Soni)
Membership No.: 150418
UDIN : 24150418BKAIZY1890
Place :Vadodara
Date : 06th May, 2024

**For and on behalf of the Board of Directors
Evexia Lifecare Limited**

Jayesh Thakkar
Managing Director
DIN : 01631093
Bhavesh Desai
Chief Financial Officer

Kartik Mistry
Director
DIN: 07791008

ATTENDANCE SLIP

EVEXIA LIFECARE LIMITED
(CIN: L23100GJ1990PLC014692)

Registered Office: Village - Tundav, Ta. Savli, Vadodara – 391 775, Gujarat
E-mail: info@evexialifecare.com
Website: www.evexialifecare.com
Tel No.: 0265-2362200 / 0265-2361100

DPID/ CLIENT ID: _____

Registered Folio No.: _____

No of Shares: _____

Name(s) and address of the Shareholders/Proxy in Full:

I hereby certify that I am a Shareholder/ Proxy of the Shareholder of the Company. I/We hereby accord my/our presence at the Annual General Meeting of the Company being held on 30.11.2024 at 04:00 P.M. at the Registered Office of the Company at Village - Tundav, Ta. Savli, Vadodara – 391 775, Gujarat.

Signature of Shareholder/ Proxy

NOTE: Please fill in the Attendance Slip and hand it over at the entrance of the Hall.

EVEXIA LIFECARE LIMITED
(CIN: L23100GJ1990PLC014692)

Registered Office: Village - Tundav, Ta. Savli, Vadodara – 391 775, Gujarat

E-mail: info@evexialifecare.com

Website: www.evexialifecare.com

Tel No.: 0265-2362200 / 0265-2361100

FORM MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	L32201GJ1983PLC006456
Name of the company:	EVEXIA LIFECARE LIMITED
Registered office:	Village - Tundav, Ta. Savli, Vadodara – 391 775, Gujarat

Name of the member(s):
Registered address:
Email Id:
Folio No./Client Id:
DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint:

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

2.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

3.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company to be held on Saturday, 30.11.2024 at 04.00 P.M. at the Registered Office of the Company at Village - Tundav, Ta. Savli, Vadodara – 391 775, Gujarat Gujarat-380054., and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars	Option For Against	
1	Adoption of the Audited Financial Statements as on March 31, 2024		
2	Re-appointment of Director		
3	Re-appointment of Ms. Payal Gajjar (DIN: 08745777) as a Director in the category of Non-Executive, Independent Director of the Company		

Signed this 30th day of November 2024.

Signature of shareholder _____

Signature of Proxy holder(s) _____

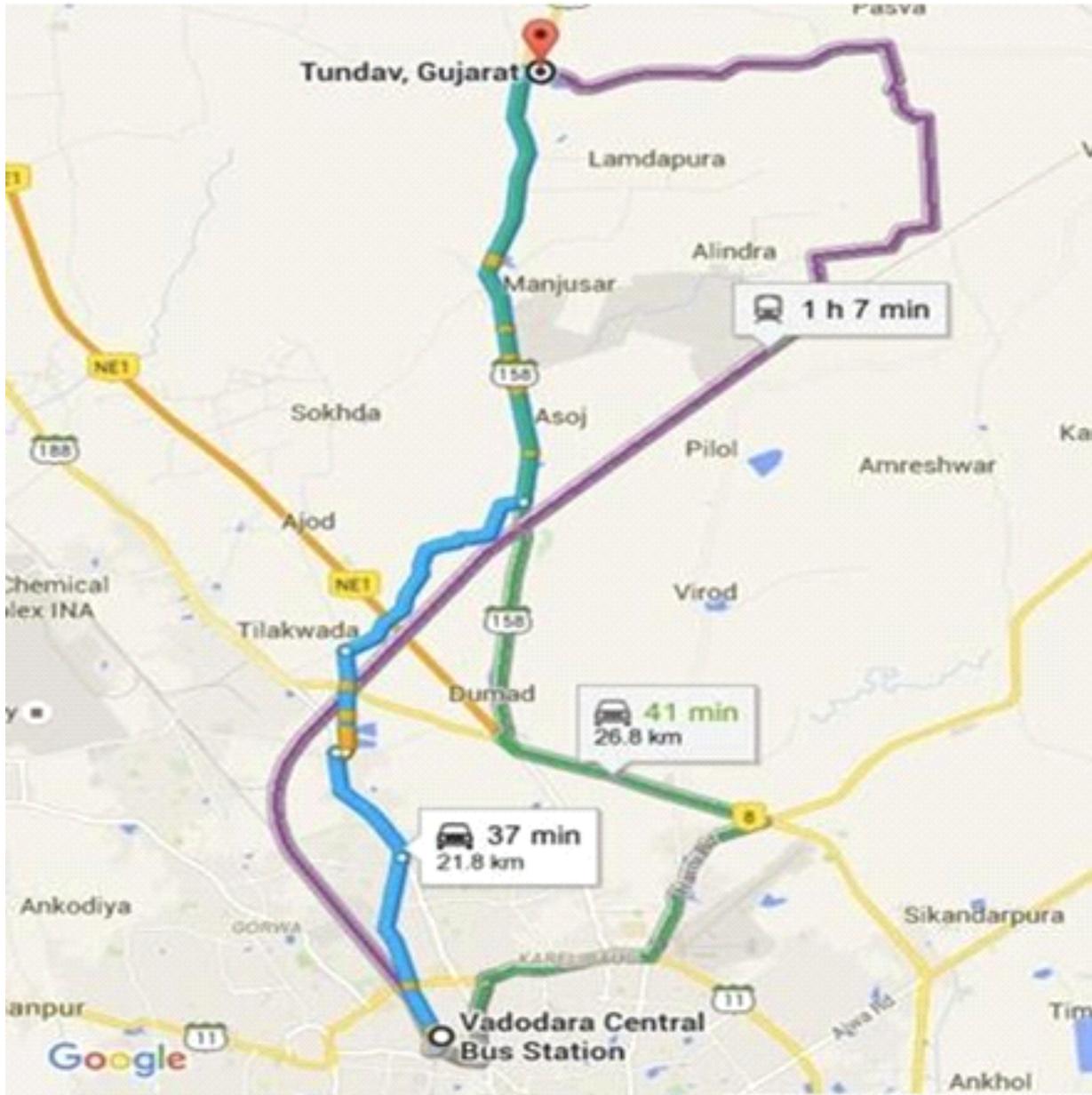
Notes:

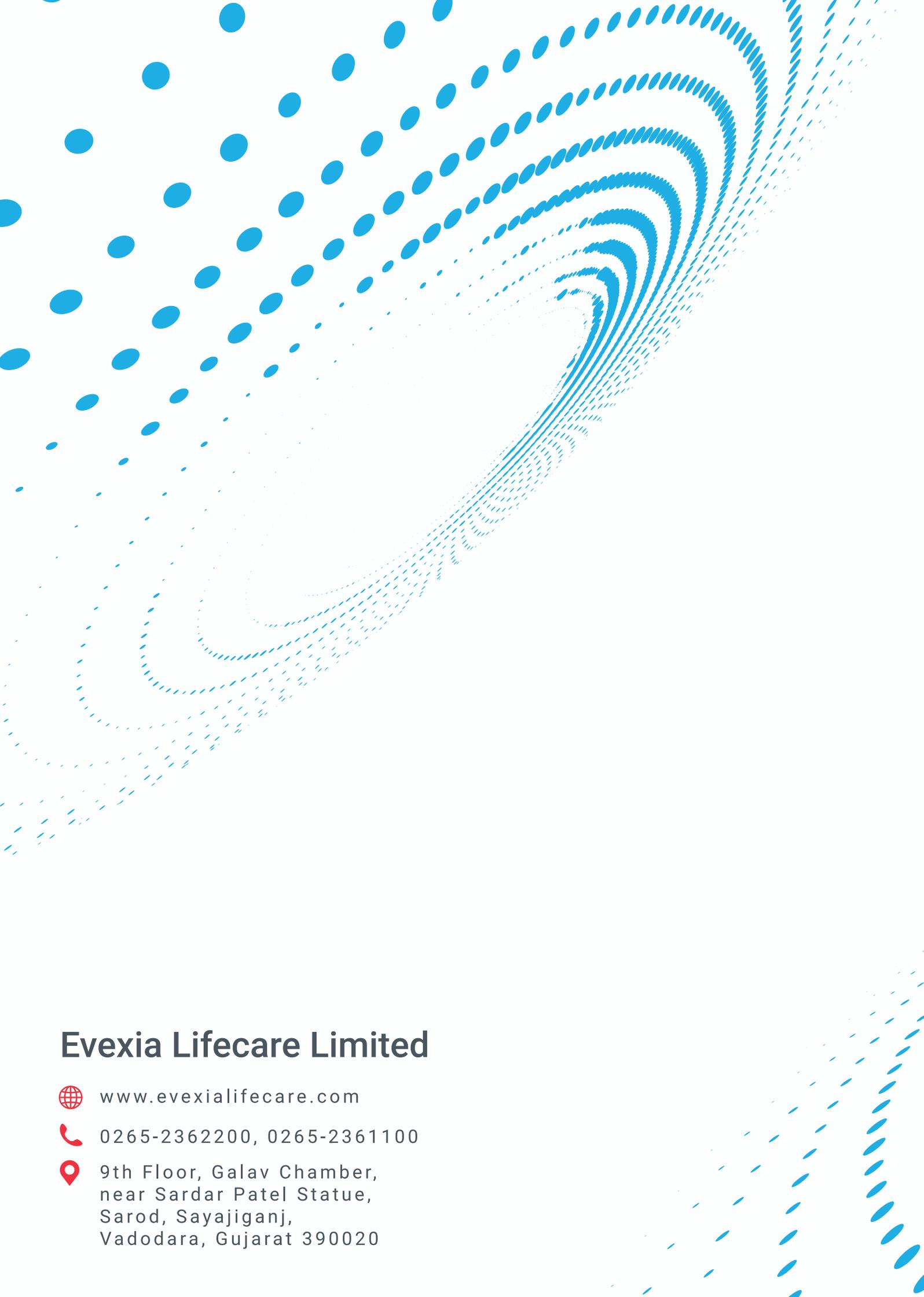
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. The Proxy need not be a member of the Company.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
 ** This is only optional. Please put 'X' in the appropriate Column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' Column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

ROUTE MAP TO AGM VENUE

Registered Office of the Company:

Village - Tundav, Ta. Savli, Vadodara – 391 775, Gujarat





Evexia Lifecare Limited

 www.evexialifecare.com

 0265-2362200, 0265-2361100

 9th Floor, Galav Chamber,
near Sardar Patel Statue,
Sarod, Sayajiganj,
Vadodara, Gujarat 390020