

Date: February 13, 2023

BSE Limited A A A A A A AN AA A A Scrip Code: 543281A	National Stock Exchange of India Limited A A A A AC A A A C A AN A Symbol: SUVIDHAAA
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Sub.: Outcome of the Board Meeting

Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

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(Attached)

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For Suvidhaa Infoserve Limited

Harish Chalam

Company Secretary & Compliance Officer

Membership No.: A61487

Place: Mumbai

Encl.: a/a

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Suvidhaa Infoserve Limited

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CIN No A

A/STIN A

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Registered Office A A A A AG A G AC AC A A A A A A A A A A A A
 Corporate Office A A A A A AN A A A A AN AA A AN A A

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Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of
Suvidhaa Infoserve Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Suvidhaa Infoserve Limited ('the Holding Company'), and its Subsidiaries and Associates (the Holding Company, Subsidiaries and its Associates together referred to as 'the Group') for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations"). Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than as audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities;

Sr No	Name of Entities	Relationship
1	NSI Infinium Global Ltd	Subsidiary
2	Sine Qua Non Solutions Private Ltd	Step Down Subsidiary
3	NUPI Infotech Limited	Wholly Owned Subsidiary

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G. S. MATHUR & CO Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review report of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial information / financial results and other unaudited financial information of:
- 1 wholly owned subsidiary, 1 subsidiary and 1 step down subsidiary, whose unaudited interim financial information / financial results reflect total revenues of Rs. 32.69 millions, total net loss after tax of Rs. 4.12 millions and total comprehensive loss of Rs. 4.12 millions for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022, respectively, as considered in the Statement, which have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial information / financials results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associates is solely based on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

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

Date: 13/02/2023

Place: Ahmedabad

For G.S. Mathur & Co.
Chartered Accountants

CA. Bhargav Vaghela
Partner

M. No: 124619

FRN: 008744N

UDIN : 23124619BGQOZT8325



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(Rupees in million, except per share data and if otherwise stated)

	Income from operations	112.4	61.2	76.4	230.1	297.2	380.4
	Other income	1.1	0.3	12.5	4.1	12.9	75.3
	Purchases of stock-in-trade / Cost of services	76.3	29.2	45.9	125.6	208.5	260.7
	Changes in inventories	-	-	-	-	-	-
	Employee benefits expenses	4.1	5.1	7.9	13.8	24.9	31.1
	Finance cost	-	0.3	0.0	0.3	0.1	0.6
	Depreciation and amortisation expenses	34.9	34.9	34.9	104.3	104.5	140.4
	Other expenses	5.1	8.7	(7.0)	20.1	13.7	47.4
	(Refer note 4)	-	-	0.3	-	0.7	2.7
	Tax expenses	-	-	-	-	-	3.2
	Other Comprehensive Income/(Expenses) (net of tax)						
	Items that will not be reclassified to Profit or loss						
	-Remeasurements of the defined benefit plans	-	-	-	-	-	(0.3)
	-Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-	-
	Equity holders of the parent company	(6.4)	(16.5)	5.1	(29.8)	(42.0)	(28.7)
	Non-controlling interest	(0.5)	(0.0)	2.4	(0.0)	1.2	3.8
	Equity holders of the parent company	-	-	-	-	-	(0.3)
	Non-controlling interest	-	-	-	-	-	-
	Equity holders of the parent company	(6.4)	(16.5)	5.1	(29.8)	(42.0)	(29.0)
	Non-controlling interest	(0.5)	(0.0)	2.4	(0.0)	1.2	3.8
	Paid-up equity share capital (Face Value of the share Re. 1/- each)	207.4	207.4	203.3	207.4	203.3	203.3
	Other equity					-	514.6
	(a) Basic	(0.03)	(0.08)	0.04	(0.15)	(0.20)	(0.12)
	(b) Diluted	(0.03)	(0.08)	0.04	(0.15)	(0.20)	(0.12)

See accompanying notes to the financial results

Notes:

- 1 The above statement of audited consolidated financial results for the quarter and nine months ended December 31, 2022 ('the Statement') of Suvidhaa Infoserve Limited ('the Company') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 13, 2023. The report has been filed with stock exchanges and is available on the company's website at "www.suvidhaa.com".
- 2 In accordance with Ind AS-108 - "Operating Segments" and evaluation by the Chief Operating Decision Maker, the Company operates in one business segment i.e.E-commerce including payment services, trading of e-vouchers, financial services under S-commerce, website development, and maintenance and related ancillary services, which is reflected in the above results.
- 3 The exceptional item for the twelve months ended March 31, 2022 is on account of settlement of insurance claim.
- 4 The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.

Date: 13-02-2023

Place: Mumbai



**For and on behalf of Board of Directors of
Suvidhaa Infoserve Limited**

A handwritten signature in black ink, written over a vertical line that extends from the text above. The signature is slanted and appears to be 'Prashant Thakar'.

**Prashant Thakar
Executive Director & CFO
DIN: 03179115**



Limited Review Report

Limited Review Report to
The Board of Directors of
Suvidhaa Infoserve Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **M/s Suvidhaa Infoserve Limited** ('the Company') for the quarter ended December 31, 2022, and year to date from April 1, 2022 to December 31, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement consist of making inquires, primarily of persons responsible for financial accounting matters, and applying analytical and other review procedure. A review is substantially less in scope than as audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be

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G. S. MATHUR & CO
Chartered Accountants

disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 13/02/2023
Place: Ahmedabad

For G.S. Mathur & Co.
Chartered Accountants



CA. Bhargav Vaghela
Partner

M. No: 124619

FRN: 008744N

UDIN : 23124619BGQOZS1787

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- 1 The above statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2022 ('the Statement') of Suidhaa Infoserve Limited ('the Company') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 13, 2023. The report has been filed with stock exchnages and is available on the company's website at "www.suidhaa.com".
- 2 In accordance with Ind AS-108 - "Operating Segments" and evaluation by the Chief Operating Decision Maker, the Company operates in one business segment i.e.E-commerce including payment sevicees, trading of e-vouchers, financial services under S-commerce, website development, and maintenance and related ancillary services, which is reflected in the above results.
- 3 The exceptional item for the twelve months ended March 31, 2022 is on account of settlement of insurance claim.
- 4 The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.

Date: 13-02-2023
Place: Mumbai



**For and on behalf of Board of Directors of
Suidhaa Infoserve Limited**

Prashant Thakar
Prashant Thakar
Executive Director & CFO
DIN: 03179115