

Date: 14<sup>th</sup> February, 2022

To, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001. <b>Company Scrip Code – 543281</b>	To, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (W), Mumbai-400051. <b>Company Scrip Code – SUVIDHAA</b>
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Dear Sir/Madam,

**Subject: Outcome of the Board Meeting**

**Re: Submission of Unaudited (Standalone and Consolidated) Financial Results for the quarter ended on 31st December, 2021 pursuant to regulation 30 and 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015**

In continuation of our letter dated 08<sup>th</sup> February, 2022, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has inter alia:

- (i) Approved the Unaudited (Standalone and Consolidated) Financial Results for the quarter ended on 31<sup>st</sup> December, 2021 together with the Limited Review Report from the Statutory Auditors.

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, we are enclosing herewith the following:

- (i) Unaudited (Standalone and Consolidated) Financial Results for the quarter ended on 31<sup>st</sup> December, 2021  
(ii) Limited Review Report on aforesaid Unaudited (Standalone/Consolidated) Financial Results  
(ii) Appointment of Shailesh Sharma & Associates as Tax Auditor of the Company in place of SAHB & Associates.

The Meeting of the Board of Directors of the Company commenced 5.00 p.m. and concluded at 5.45 p.m.

Kindly take note of the above.

Thanking you,

Yours faithfully,

**For, Suvidhaa Infoserve Limited**



**PRASHANT THAKAR**

**Director & CFO (DIN: 03179115)**

Encl: As Above

**Suvidhaa Infoserve Limited**  
(Formerly known as Suvidhaa Infoserve Pvt. Ltd.)

CIN No. L72900GJ2007PLC109642 | GSTIN. 27AAKCS9448K1ZJ

**Registered Office:** Unit No 02, 28th Floor, GIFT-II Building, Block No. 56, Road-5C, Zone-5, Gift City, Gandhinagar - 382355 Gujarat, India

**Corporate Office :** 14, Olympus Industrial Estate, Off Mahakali Caves Road, Andheri (East), Mumbai - 400 093. Maharashtra, India

Tel.: + 91 9223 225 225 • Email: enquiry@suvidhaa.com • URL: www.suvidhaa.com



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**Limited Review Report**

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

We have reviewed the accompanying statement of Standalone Un-Audited financial results of **M/s Suvidhaa Infoserve Limited** Company ('the Company') for the quarter and Nine month ended on **December 31, 2021**. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, Our responsibility is to issue a report on these financial Statement based on our review.

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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14<sup>th</sup> February, 2022

Place: Ahmedabad

**For G.S. Mathur & Co.**  
Chartered Accountants

CA. Bhargav Vaghela  
Partner

M. No: 124619

FRN: 008744N

UDIN : 22124619ABYIKF5410





Suvidhaa Infoserve Limited

CIN: L72900GJ2007PLC109642

Address : Unit No. 02, 28th Floor, GIFT - II Building, Block No. 56, Road-5C, Zone-5, GIFT City, Gandhinagar, Taluka & District - Gandhinagar - 382355  
Statement of Standalone Unaudited Results For Quarter and Nine Months Ended December 31, 2021*(Rupees in million, except per share data and if otherwise stated)*

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
<b>1</b>	<b>Income from operations</b>						
	Income from operations	76.4	79.4	172.0	297.2	906.9	1,073.8
	<b>Total income from operations</b>	<b>76.4</b>	<b>79.4</b>	<b>172.0</b>	<b>297.2</b>	<b>906.9</b>	<b>1,073.8</b>
2	Other income	0.1	0.1	3.1	0.3	24.4	66.7
3	<b>Total income (1+2)</b>	<b>76.5</b>	<b>79.5</b>	<b>175.0</b>	<b>297.5</b>	<b>931.2</b>	<b>1,140.5</b>
<b>4</b>	<b>Expenses</b>						
	Purchases of stock-in-trade / Cost of services	45.9	54.8	101.1	208.5	725.4	937.8
	Changes in inventories	-	-	(0.7)	-	(0.4)	20.6
	Employee benefits expenses	7.9	6.9	13.7	24.9	40.3	53.8
	Finance cost	0.0	0.0	0.7	0.1	0.7	0.2
	Depreciation and amortisation expenses	34.9	34.9	45.3	104.5	136.0	174.9
	Other expenses	4.4	6.3	11.1	13.4	22.8	21.6
	<b>Total expenses</b>	<b>93.1</b>	<b>102.9</b>	<b>171.2</b>	<b>351.3</b>	<b>924.9</b>	<b>1,208.9</b>
5	<b>Profit before exceptional item and tax (3-4)</b>	<b>(16.7)</b>	<b>(23.5)</b>	<b>3.8</b>	<b>(53.8)</b>	<b>6.4</b>	<b>(68.3)</b>
6	Exceptional items (Refer note 4)	0.3	-	-	0.7	3.0	5.0
7	<b>Profit before tax (5-6)</b>	<b>(16.3)</b>	<b>(23.5)</b>	<b>3.8</b>	<b>(53.0)</b>	<b>9.4</b>	<b>(63.3)</b>
8	Tax expenses	-	-	-	-	-	(4.8)
9	<b>Profit after tax (7-8)</b>	<b>(16.3)</b>	<b>(23.5)</b>	<b>3.8</b>	<b>(53.0)</b>	<b>9.4</b>	<b>(58.5)</b>
10	Other Comprehensive Income/(Expenses) (net of tax)						
	Items that will not be reclassified to Profit or loss	-	-	-	-	0.4	0.6
	-Remeasurements of the defined benefit plans	-	-	-	-	-	-
	-Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	0.4	0.6
11	<b>Other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.4</b>	<b>0.6</b>
12	<b>Total Comprehensive Income for the Period (after tax) (9+11)</b>	<b>(16.3)</b>	<b>(23.5)</b>	<b>3.8</b>	<b>(53.0)</b>	<b>9.8</b>	<b>(57.9)</b>
13	Paid-up equity share capital (Face Value of the share Re. 1/- each)	203.3	203.3	203.3	203.3	203.3	203.3
14	Other equity						1,204.0
15	<b>Earnings per share (not annualised for the quarter)</b>						
	(a) Basic	(0.08)	(0.12)	0.02	(0.26)	0.05	(0.29)
	(b) Diluted	(0.08)	(0.12)	0.02	(0.26)	0.05	(0.29)

See accompanying notes to the financial results



**Notes:**

- 1 The above statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2021 ('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 14, 2022. 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 of Rs. 0.7 mn for the quarter and nine months ended December 31, 2021 and Rs. 5 mn for the year ended March 31, 2021 is on account of settlement of insurance claim.
- 4 The impact of Covid19 still remains uncertain and could be different from our estimates when we prepared these financial results. The Company will continue to closely monitor any material changes to future economic conditions.
- 5 The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.

Date: 14-02-22  
Place: Mumbai

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



*Naresh Sharma*

Naresh Sharma  
Managing Director  
DIN: 09071085



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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 and nine months ended December 31, 2021 (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. 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 an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular 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;

<b>Sr No</b>	<b>Name of Entities</b>	<b>Relationship</b>
1	NSI Infinium Global Ltd	Subsidiary
2	Sine Qua Non Solutions Private Ltd	Step Down Subsidiary

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**Head Office** : A-160, Defence Colony, New Delhi – 110 024

**Ahmedabad Branch Office** : 110, Hemkoot, Opp. Sanyas Ashram, Behind LIC Office, Ellisbridge, Ahmedabad – 380009  
M No. +91 99134 34584



## 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 subsidiary and 1 step down subsidiary, whose unaudited interim financial information / financial results reflect total revenues of Rs. 12.61 millions, total net income after tax of Rs. 12.26 millions and total comprehensive income of Rs. 12.26 millions for the quarter and nine months ended December 31, 2021 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: 14<sup>th</sup> February, 2022  
Place: Ahmedabad

**For G.S. Mathur & Co.**  
Chartered Accountants



CA. Bhargav Vaghela  
Partner  
M. No: 124619  
FRN: 008744N  
UDIN : 22124619ABYFCL8853

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Address : Unit No. 02, 28th Floor, GIFT - II Building, Block No. 56, Road-5C, Zone-5, GIFT City, Gandhinagar, Taluka & District - Gandhinagar - 382355  
 Statement of Consolidated Unaudited Results For Quarter and Nine Months Ended December 31, 2021

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

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
<b>1</b>	<b>Income from operations</b>						
	Income from operations	76.4	79.4	172.0	297.2	906.9	1,073.8
	<b>Total income from operations</b>	<b>76.4</b>	<b>79.4</b>	<b>172.0</b>	<b>297.2</b>	<b>906.9</b>	<b>1,073.8</b>
<b>2</b>	<b>Other income</b>	12.5	0.1	20.8	12.9	42.1	93.3
<b>3</b>	<b>Total income (1+2)</b>	<b>88.8</b>	<b>79.5</b>	<b>192.7</b>	<b>310.1</b>	<b>949.9</b>	<b>1,167.1</b>
<b>4</b>	<b>Expenses</b>						
	Purchases of stock-in-trade / Cost of services	45.9	54.8	101.1	208.5	725.4	937.8
	Changes in inventories	-	-	(0.7)	-	(0.4)	20.6
	Employee benefits expenses	7.9	6.9	13.7	24.9	40.3	53.8
	Finance cost	0.0	0.0	0.7	0.1	0.8	0.2
	Depreciation and amortisation expenses	34.9	34.9	45.3	104.5	136.0	174.9
	Other expenses	(7.0)	16.3	11.9	13.7	31.6	29.9
	<b>Total expenses</b>	<b>81.7</b>	<b>112.9</b>	<b>172.0</b>	<b>351.7</b>	<b>933.7</b>	<b>1,217.2</b>
<b>5</b>	<b>Profit before exceptional item and tax (3-4)</b>	7.1	(33.4)	20.7	(41.5)	15.2	(50.1)
<b>6</b>	<b>Exceptional Items (Refer note 4)</b>	0.3	-	-	0.7	3.0	5.0
<b>7</b>	<b>Profit before tax (5-6)</b>	<b>7.4</b>	<b>(33.4)</b>	<b>20.7</b>	<b>(40.8)</b>	<b>18.2</b>	<b>(45.1)</b>
<b>8</b>	<b>Tax expenses</b>	-	-	-	-	-	(4.8)
<b>9</b>	<b>Profit after tax (7-8)</b>	<b>7.4</b>	<b>(33.4)</b>	<b>20.7</b>	<b>(40.8)</b>	<b>18.2</b>	<b>(40.3)</b>
<b>10</b>	<b>Other Comprehensive Income/(Expenses) (net of tax)</b>						
	Items that will not be reclassified to Profit or loss						
	-Remeasurements of the defined benefit plans	-	-	-	-	0.4	0.6
	-Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-	-
<b>11</b>	<b>Other comprehensive income, net of tax</b>	-	-	-	-	<b>0.4</b>	<b>0.6</b>
<b>12</b>	<b>Total Comprehensive Income for the Period (after tax) (9+11)</b>	<b>7.4</b>	<b>(33.4)</b>	<b>20.7</b>	<b>(40.8)</b>	<b>18.6</b>	<b>(39.6)</b>
<b>13</b>	<b>Profit for the year attributable to</b>						
	Equity holders of the parent company	5.1	(32.4)	19.0	(42.0)	17.3	(42.1)
	Non-controlling interest	2.4	(1.0)	1.7	1.2	0.9	1.8
<b>14</b>	<b>Other Comprehensive Income/(Loss) attributable to</b>						
	Equity holders of the parent company	-	-	-	-	0.4	0.6
	Non-controlling interest	-	-	-	-	0.0	0.1
<b>15</b>	<b>Total Comprehensive Income/(Loss) attributable to</b>						
	Equity holders of the parent company	5.1	(32.4)	19.0	(42.0)	17.7	(41.5)
	Non-controlling interest	2.4	(1.0)	1.7	1.2	0.9	1.9
<b>16</b>	<b>Paid-up equity share capital (Face Value of the share Re. 1/- each)</b>	203.3	203.3	203.3	203.3	203.3	203.3
<b>17</b>	<b>Other equity</b>						601.7
<b>18</b>	<b>Earnings per share (not annualised for the quarter)</b>						
	(a) Basic	0.04	(0.16)	0.10	(0.20)	0.09	(0.20)
	(b) Diluted	0.04	(0.16)	0.10	(0.20)	0.09	(0.20)

See accompanying notes to the financial results



**Notes:**

1. The above statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2021 ('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 14, 2022. 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 of Rs. 0.7 mn for the quarter and nine months ended December 31, 2021 and Rs. 5 mn for the year ended March 31, 2021 is on account of settlement of insurance claim.
4. The impact of COVID19 still remains uncertain and could be different from our estimates when we prepared these financial results. The company will continue to closely monitor any material changes to future economics conditions.
5. The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.

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



*Naresh Sharma*  
**Naresh Sharma**  
Managing Director  
DIN: 09071085

**Date:** 14-02-22  
**Place:** Mumbai