



# QVC Exports Limited

( Formerly known as QVC Exports Private Limited )

Address : 770 Anandapur, South City Business Park, 6th Floor, Room No-611

E.M. Bypass, Kolkata 700107, West Bengal, India

Tel : +91 (33) 2419 7677 / 2419 7678 / 4849 8782

E-mail : info@qvcgroup.com, CIN : U27109WB2005PLC104672

Date- November 14, 2024

To

National Stock Exchange of India Limited (Emerge SME Platform)

Exchange Plaza, Plot No. C/1, G Block

Bandra-Kurla Complex

Bandra(E)

Mumbai-400051

NSE Symbol: QVCEL

**Sub: Outcome of the Board Meeting held on 14th November, 2024**

**Ref: Disclosure under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

With reference to the above, this is to inform you that the Board of Directors at their meeting held today, i.e. 14<sup>th</sup> November, 2024 had considered and approved the Unaudited Financial Results for the half year ended 30<sup>th</sup> September, 2024.

In this regard, enclose please find herewith the followings:

a ) Unaudited Standalone and Consolidated Financial Results of the Company for the Half Year ended 30<sup>th</sup> September, 2024 along with Limited review report.

The meeting commenced at 10.45 p.m. and concluded at 11.30 p.m.

Kindly take the same on your records.

Thanking You.

Yours faithfully,

For QVC Exports Limited

Khushboo Singh

(Company Secretary and Compliance Officer)

Membership No.: 52761



QUALITY \* VALUE \* COMMITMENT  
AN ISO 9001 CERTIFIED ORGANISATION  
Website : <http://www.qvcgroup.com>





**DOKANIA S. KUMAR & CO.**  
Chartered Accountants

40, Strand Road, Model House,  
5<sup>th</sup> Floor, R. No. 27, Kol-700001  
web: www.dokaniaca.com  
e-mail: dokaniasourav@gmail.com  
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**Limited Review Report on Unaudited Standalone financial results of QVC Exports Limited for the half year ended on September 30, 2024, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.**

To,  
The Board of Directors,  
QVC Exports Limited,  
Kolkata

**Review Report on the Unaudited Standalone Financial Results**

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of **QVC Exports Limited** ('the Company') for the half year ended 30<sup>th</sup> September, 2024 (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulation").
2. The preparation of the Statement in accordance with the recognition and measurement Principles laid down in applicable Accounting Standard 25, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 as amended, read with Companies (Accounting Standards) Rules, read with the Circular, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our Responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with recognition and measurement principles, laid down in the applicable Accounting standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, 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, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DOKANIA S. KUMAR & CO.**  
Chartered Accountants  
ICAI Firm Registration Number. 322919E

  
(CA. Sourav Dokania)  
Partner  
Membership No. 304128  
Place: Kolkata  
Date: 14.11.2024  
UDIN: 24304128BKAGER1893



**QVC EXPORTS LTD.**

(Formerly Known as QVC Exports Pvt. Ltd.)

CIN:U27109WB2005PLC104672

6th Floor, South City Business Park, 770 EM Bypass, Anandapur, Kolkata-700107

www.qvcgroup.com; cs@qvcgroup.com; +91 33 24197677

**Statement of Assets and Liabilities**

(INR in Laacs)

Particulars	Standalone		Consolidated	
	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholder's Funds</b>				
(a) Share Capital	1,045.13	840.17	1,045.13	840.17
(b) Reserves and Surplus	3,712.94	2,047.94	4,477.52	2,567.75
	4,758.06	2,888.11	5,522.65	3,407.92
<b>(2) Non-Current Liabilities</b>				
(a) Long Term Borrowings	150.76	255.30	150.76	255.30
(b) Deferred Tax Liability	12.11	8.89	12.11	8.89
(c) Other Long Term Liabilities	3.96	3.96	3.96	3.96
<b>(3) Current Liabilities</b>				
(a) Short Term Borrowings	7,134.97	4,726.42	7,134.97	4,726.42
(b) Trade Payables				
(i) total outstanding dues of micro and small enterprises	-	-	-	-
(ii) total outstanding dues other than micro and small enterprises	160.73	756.15	160.73	756.15
(c) Other Current Liabilities	2,119.77	120.74	2,119.77	120.74
(d) Short-Term Provisions	196.81	106.86	196.81	106.86
<b>Total</b>	<b>14,537.19</b>	<b>8,866.43</b>	<b>15,301.76</b>	<b>9,386.24</b>
<b>II. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Property, Plant and Equipment & Intangible Assets				
(i) Property, Plant and Equipment	908.00	887.17	908.00	887.17
(ii) Intangible Assets	-	-	-	-
(b) Non-Current Investments	38.80	38.80	803.37	558.61
(c) Long Term Loans & Advances	1,543.08	1,728.87	1,543.08	1,728.87
(d) Other Non Current Assets	571.41	507.02	571.41	507.02
<b>(2) Current Assets</b>				
(a) Inventories	1,957.90	-	1,957.90	-
(a) Trade Receivables	7,790.44	3,571.60	7,790.44	3,571.60
(c) Cash and Cash Equivalents	723.46	188.89	723.46	188.89
(d) Short-Term Loans and Advances	965.42	1,905.21	965.42	1,905.21
(e) Other Current Assets	38.69	38.87	38.69	38.87
<b>Total</b>	<b>14,537.19</b>	<b>8,866.43</b>	<b>15,301.77</b>	<b>9,386.24</b>

Place : Kolkata  
Dated : 14/11/2024For and on behalf of the Board of Directors of  
QVC Exports Limited

QVC EXPORTS LIMITED

Nitesh Kumar Sharma  
DIN: 01630995  
Managing Director



**QVC EXPORTS LTD.**

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CIN:U27109WB2005PLC104672

6th Floor, South City Business Park, 770 EM Bypass, Anandapur, Kolkata-700107

www.qvcgroup.com; cs@qvcgroup.com; +91 33 24197677

**Statement of Standalone Financial Results for the half year ended September 30, 2024**

Particulars	(INR in Lacs)	
	Half Year Ended Sep 30, 2024 (Unaudited)	Year Ended March 31, 2024 (Audited)
<b>I. Income</b>		
Revenue from Operations	19,752.72	44,598.65
Other Income	218.76	864.03
<b>II. Total Income</b>	<b>19,971.48</b>	<b>45,462.68</b>
<b>III. Expenses:</b>		
Changes in Inventories of Stock-in-Trade	(1,957.90)	-
Purchase of Traded Goods	19,693.09	41,393.84
Employee Benefit Expenses	56.65	89.41
Finance Costs	419.83	503.45
Depreciation and Amortization Expenses	22.39	25.78
Other Expenses	1,474.92	2,908.01
<b>IV. Total Expenses</b>	<b>19,708.98</b>	<b>44,920.50</b>
V. Profit Before Exceptional Items and Tax	262.50	542.18
VI. Exceptional Items	-	-
<b>VII. Profit Before Tax (VII - VIII)</b>	<b>262.50</b>	<b>542.18</b>
<b>VIII. Tax Expenses:</b>		
(1) Current Tax	69.81	140.37
(2) Earlier Years Taxes	-	-
(3) Deffered Tax	3.22	9.06
<b>IX. Profit for the Period After Tax</b>	<b>189.47</b>	<b>392.75</b>
<b>X. Earning Per Equity Share (In Rupees)</b>		
Basic/ Diluted Earnings Per Share of Rs.10/- Each	2.15	4.67



Place: Kolkata

Dated :14/11/2024

For and on behalf of the Board of Directors of

QVC Exports Limited

QVC EXPORTS LIMITED  
Nishu Kumar Sharma

Director

Nilesh Kumar Sharma

DIN: 01630995

Managing Director

**QVC EXPORTS LTD.**

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**Standalone Cash Flow Statement for the half year ended September 30, 2024**

PARTICULARS	(INR in Lacs)	
	For the Half Year Ended	For the Year ended
	on 30/09/2024 (Unaudited)	on 31/03/2024 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax as per Profit & Loss A/c		
<i>Add: Adjusted for Non Operating Expenses/Items</i>	262.50	542.19
Depreciation & Amortisation		
Interest Expenses & Finance Cost	22.39	25.78
Less: Adjusted for Non Operating Income/Items	419.83	503.45
Interest Received		
Dividend on Investment	17.89	45.97
Profit on Sale of Investment	0.13	0.18
Rent Received	0.00	5.50
<b>Operating Profit before charging working capital</b>	<b>0.61</b>	<b>27.88</b>
Adjusted for :	<b>686.10</b>	<b>991.89</b>
Decrease/(Increase) in Trade Receivables	(4,218.84)	(1,800.88)
Decrease/(Increase) in Inventories	(1,957.90)	-
Decrease/(Increase) in Short Term Loans & Advances	939.80	145.64
Decrease/(Increase) in Provision	20.14	0.95
Increase/(Decrease) in Trade Payables	(595.42)	325.89
Increase/(Decrease) in Borrowings	2,408.55	2,009.25
Increase/(Decrease) in Other Current Liabilities	1,999.03	101.14
Increase/(Decrease) in Other Current Assets	0.18	(19.98)
<b>Operating profit after charging working capital</b>	<b>(718.36)</b>	<b>1,753.90</b>
Decrease/(Increase) in Long Term Loans & Advances	185.79	(703.18)
Increase/(Decrease) in Other Current Assets	(0.78)	(8.68)
Income Tax Paid	-	(39.92)
<b>Net Cash Flow From Operating Activities (A)</b>	<b>(533.35)</b>	<b>1,002.12</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Received		
Rent Received	17.89	45.97
Dividend Received	0.61	27.88
Profit on Sale of Investments	0.13	0.18
(Increase)/Decrease in Investment in FD (Net)	0.00	5.50
(Increase)/Decrease in Share, Gold & Silver & Mutual Fund	(63.61)	(309.68)
(Purchase)/Sale of Fixed Asset	0.00	22.57
<b>Net Cash Generated/(Used) From Investing Activities (B)</b>	<b>-43.23</b>	<b>(171.32)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Share Capital - IPO Proceeds	204.96	-
Security Premium Received - IPO Proceeds	1,557.70	-
Expenses on Fund Raising	(82.16)	-
Loan Taken/Repaid	(104.54)	(255.06)
Interest & Finance Cost	(419.83)	(503.45)
<b>Net Cash Generated/(Used) From Financing Activities (C)</b>	<b>1,156.13</b>	<b>(758.51)</b>
Net Increase / (Decrease) in Cash and Cash Equivalents	534.57	(135.29)
Cash and Cash equivalents at the beginning of the Year	188.89	<b>324.18</b>
Cash and Cash equivalents at the end of the Year	<b>723.46</b>	<b>188.89</b>

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current period.



Place: Kolkata  
Dated :14/11/2024

For and on behalf of the Board of Directors of  
QVC Exports Limited

QVC EXPORTS LIMITED  
Nishu Kumar

Nilesh Kumar Sharma  
DIN: 01630995  
Managing Director





# QVC EXPORTS LIMITED.

Formerly known as (QVC Exports Pvt Ltd)  
6, Dr. Meghnad Saha Sarani (Southern Avenue), 2<sup>nd</sup> Floor, Kolkata – 700 026, India  
Tel + 91 (33) 2419 7677 / 2419 7678 Fax: +91 (33) 4062 5099  
E-mail: [info@qvcgroup.com](mailto:info@qvcgroup.com), CIN : U27109WB2005PLC104672

## Notes to Standalone Financial Results-

- i) The Standalone financial results are prepared in accordance with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the companies (Account) Rules 2021 issued by ministry of Corporate Affairs and amendments thereof.
- ii) The Unaudited Standalone Financial results of the company for the Half Year Ended 30<sup>th</sup> September, 2024 was reviewed by the Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on 14<sup>th</sup> November, 2024.
- iii) As per Ministry of Corporate Affairs notification dated 16<sup>th</sup> February 2015, companies whose securities are listed on SME Exchange as referred in chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from compulsory adoption of Ind AS.
- iv) In Accordance with the regulation 33 of SEBI(LODR) regulations, 2015 (amended), the statutory auditors have carried out limited review of the Unaudited Standalone Financial results of the company for the Half Year Ended 30<sup>th</sup> September, 2024.
- v) Earning per shares are calculated on the weighted average of the share capital received by the company for the Half Year Ended 30<sup>th</sup> September, 2024. Half yearly earnings per share are not annualized.
- vi) The comparative results and other information for the half year ended on 30<sup>th</sup> September, 2023 and 31<sup>st</sup> March, 2024 has not been provided as the company got listed recently on 28<sup>th</sup> August, 2024.
- vii) The figures for the corresponding period have been regrouped/ reclassified wherever necessary, to make them comparable with current period figures.
- viii) **As the company operates only in one business segment, disclosure of segment report is not applicable on the company.**
- ix) Utilization of IPO proceeds, object wise as disclosed in offer document is as under-

(INR in Lacs)

Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount as on 30/09/2024	Unutilised Amount as on 30/09/2024	Remarks
Repayment of Unsecured Loan	109.00	109.00	-	-
Working Capital	900.00	900.00	-	-
Issue Related Expenses	279.52	157.40	122.12	-
General Corporate Purposes	474.14	474.14	-	-

### Details of Unutilised Amount:

Balance in Escrow Account with ICICI Bank: 122.12 Lacs

For M/s Dokania S. Kumar & Co.  
(Chartered Accountants)  
Firm Registration No. 322919E

CA Sourav Dokania  
(Partner)  
Membership No. 304128  
Place: Kolkata  
Dated: 14.11.2024



For and on behalf of the Board of Directors of  
QVC Exports Limited

QVC EXPORTS LIMITED

Niles Kumar Sharma  
(Managing Director)  
DIN: 01630995

Director

QUALITY \* VALUE \* COMMITMENTS

AN ISO 9001 CERTIFIED ORGANISATION

Website: <http://www.qvcgroup.com>



**DOKANIA S. KUMAR & CO.**  
**Chartered Accountants**

40, Strand Road, Model House,  
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**Limited Review Report on Unaudited Consolidated financial results of QVC Exports Limited for the half year ended on September 30, 2024, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.**

To,  
The Board of Directors,  
QVC Exports Limited  
Kolkata

**Review Report on the Unaudited Consolidated Financial Results**

1. We have reviewed the accompanying statement of Unaudited Consolidated financial results of **QVC Exports Limited** ('the Company') and Associate Companies (together referred to as "the Group") for the half year ended 30<sup>th</sup> September, 2024 (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulation").
2. The preparation of the Statement in accordance with the recognition and measurement Principles laid down in applicable Accounting Standard 25, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 as amended, read with Companies (Accounting Standards) Rules, read with the Circular, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our Responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Consolidated financial results include the financial results of the following entities:
  - i. QVC Exports Limited-The Company
  - ii. QVC International Private Limited-Associate Company
  - iii. Matashree Mercantile Private Limited-Associate Company
  - iv. Unity Vyapaar Private Limited-Associate Company





**DOKANIA S. KUMAR & CO.**  
Chartered Accountants

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e-mail: [dokaniasourav@gmail.com](mailto:dokaniasourav@gmail.com)  
M: +91-9333877820

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with recognition and measurement principles, laid down in the applicable Accounting standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, 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, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DOKANIA S. KUMAR & CO.**  
Chartered Accountants  
ICAI Firm Registration Number. 322919E

(CA. Sourav Dokania)

Partner

Membership No. 304128

Place: Kolkata

Date: 14.11.2024

UDIN: 24304128BKA@ER1893





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**Statement of Consolidated Financial Results for the half year ended September 30, 2024**

(INR in Lacs)

Particulars	Half Year Ended Sep 30, 2024 (Unaudited)	Year Ended March 31, 2024 (Audited)
<b>I. Income</b>		
Revenue from Operations	19,752.72	44,598.65
Other Income	218.76	864.03
<b>II. Total Income</b>	<b>19,971.48</b>	<b>45,462.68</b>
<b>III. Expenses:</b>		
Changes in Inventories of Stock-in-Trade	(1,957.90)	-
Purchase of Traded Goods	19,693.09	41,393.84
Employee Benefit Expenses	56.65	89.41
Finance Costs	419.83	503.45
Depreciation and Amortization Expenses	22.39	25.78
Other Expenses	1,474.92	2,908.01
<b>IV. Total Expenses</b>	<b>19,708.98</b>	<b>44,920.50</b>
V. Profit Before Exceptional Items and Tax	262.50	542.18
VI. Exceptional Items	-	-
<b>VII. Profit Before Tax (VII - VIII)</b>	<b>262.50</b>	<b>542.18</b>
<b>VIII. Tax Expenses:</b>		
(1) Current Tax	69.81	140.37
(2) Earlier Years Taxes	-	-
(3) Deffered Tax	3.22	9.06
<b>IX. Profit for the Period After Tax</b>	<b>189.47</b>	<b>392.75</b>
X. Add: Share of Profit of Associates	244.76	212.16
XI. Profit/(Loss) for the period after Share of Profit of Associates	434.23	604.91
<b>X. Earning Per Equity Share (In Rupees)</b>		
Basic/ Diluted Earnings Per Share of Rs.10/- Each	4.94	7.20



Place: Kolkata

Dated :14/11/2024

For and on behalf of the Board of Directors of  
QVC Exports LimitedQVC EXPORTS LIMITED  
Nilesh Kumar Sharma

Nilesh Kumar Sharma

DIN: 01630995

Managing Director

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**Consolidated Cash Flow Statement for the half year ended September 30, 2024**

PARTICULARS	(INR in Lacs)	
	For the Half Year Ended	For the Year ended
	on 30/09/2024 (Unaudited)	on 31/03/2024 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax as per Profit & Loss A/c		
<b>Add: Adjusted for Non Operating Expenses/Items</b>	262.50	542.19
Depreciation & Amortisation		
Interest Expenses & Finance Cost	22.39	25.78
Less: Adjusted for Non Operating Income/Items	419.83	503.45
Interest Received		
Dividend on Investment	17.89	45.97
Profit on Sale of Investment	0.13	0.18
Rent Received	0.00	5.50
Operating Profit before charging working capital	0.61	27.88
Adjusted for :	<b>686.10</b>	<b>991.89</b>
Decrease/(Increase) in Trade Receivables		
Decrease/(Increase) in Inventories	(4,218.84)	(1,800.88)
Decrease/(Increase) in Short Term Loans & Advances	(1,957.90)	-
Decrease/(Increase) in Provision	939.80	145.64
Increase/(Decrease) in Trade Payables	20.14	0.95
Increase/(Decrease) in Borrowings	(595.42)	325.89
Increase/(Decrease) in Other Current Liabilities:	2,408.55	2,009.25
Increase/(Decrease) in Other Current Assets	1,999.03	101.14
Operating profit after charging working capital	0.18	(19.98)
Decrease/(Increase) in Long Term Loans & Advances	<b>(718.36)</b>	<b>1,753.90</b>
Increase/(Decrease) in Other Current Assets	185.79	(703.18)
Income Tax Paid	(0.78)	(8.68)
<b>Net Cash Flow From Operating Activities (A)</b>	-	(39.92)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(533.35)</b>	<b>1,002.12</b>
Interest Received		
Rent Received	17.89	45.97
Dividend Received	0.61	27.88
Profit on Sale of Investments	0.13	0.18
(Increase)/Decrease in Investment in FD (Net)	0.00	5.50
(Increase)/Decrease in Share, Gold & Silver & Mutual Fund	(63.61)	(309.68)
(Purchase)/Sale of Fixed Asset	0.00	22.57
<b>Net Cash Generated/(Used) From Investing Activities (B)</b>	<b>-43.23</b>	<b>(171.32)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>(88.21)</b>	<b>(378.90)</b>
Increase/(Decrease) in Share Capital - IPO Proceeds		
Security Premium Received - IPO Proceeds	204.96	-
Expenses on Fund Raising	1,557.70	-
Loan Taken/Repaid	(82.16)	-
Interest & Finance Cost	(104.54)	(255.06)
<b>Net Cash Generated/(Used) From Financing Activities (C)</b>	<b>(419.83)</b>	<b>(503.45)</b>
<b>Net Increase / ( Decrease ) in Cash and Cash Equivalents</b>	<b>1,156.13</b>	<b>(758.51)</b>
Cash and Cash equivalents at the beginning of the Year	534.57	(135.29)
Cash and Cash equivalents at the end of the Year	188.89	324.18
	<b>723.46</b>	<b>188.89</b>

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current period.

For and on behalf of the Board of Directors of  
QVC Exports Limited

*Nilesh Kumar Sharma*  
Nilesh Kumar Sharma Director  
DIN: 01630995  
Managing Director

Place: Kolkata

Dated :14/11/2024







# QVC EXPORTS LIMITED.

Formerly known as (QVC Exports Pvt Ltd)  
6, Dr. Meghnad Saha Sarani (Southern Avenue), 2<sup>nd</sup> Floor, Kolkata – 700 026, India  
Tel + 91 (33) 2419 7677 / 2419 7678 Fax: +91 (33) 4062 5099  
E-mail: [info@qvcgroup.com](mailto:info@qvcgroup.com), CIN : U27109WB2005PLC104672

## Notes to Consolidated Financial Results-

- i) The Consolidated financial results are prepared in accordance with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the companies (Account) Rules 2021 issued by ministry of Corporate Affairs and amendments thereof.
- ii) The Unaudited Consolidated Financial results of the company for the Half Year Ended 30<sup>th</sup> September, 2024 was reviewed by the Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on 14<sup>th</sup> November, 2024.
- iii) As per Ministry of Corporate Affairs notification dated 16<sup>th</sup> February 2015, companies whose securities are listed on SME Exchange as referred in chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from compulsory adoption of Ind AS.
- iv) In Accordance with the regulation 33 of SEBI(LODR) regulations, 2015 (amended), the statutory auditors have carried out limited review of the Unaudited Consolidated Financial results of the company for the Half Year Ended 30<sup>th</sup> September, 2024.
- v) Earning per shares are calculated on the weighted average of the share capital received by the company for the Half Year Ended 30<sup>th</sup> September, 2024. Half yearly earnings per share are not annualized.
- vi) The comparative results and other information for the half year ended on 30<sup>th</sup> September, 2023 and 31<sup>st</sup> March, 2024 has not been provided as the company got listed recently on 28<sup>th</sup> August, 2024.
- vii) The figures for the corresponding period have been regrouped/ reclassified wherever necessary, to make them comparable with current period figures.
- viii) As the company operates only in one business segment, disclosure of segment report is not applicable on the company.
- ix) Utilization of IPO proceeds, object wise as disclosed in offer document is as under-

(INR in Lacs)

Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount as on 30/09/2024	Unutilised Amount as on 30/09/2024	Remarks
Repayment of Unsecured Loan	109.00	109.00	-	-
Working Capital	900.00	900.00	-	-
Issue Related Expenses	279.52	157.40	122.12	-
General Corporate Purposes	474.14	474.14	-	-

### Details of Unutilised Amount:

Balance in Escrow Account with ICICI Bank: 122.12 Lacs

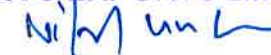
For M/s Dokania S. Kumar & Co.  
(Chartered Accountants)  
Firm Registration No. 322919E

  
CA Sourav Dokania  
(Partner)  
Membership No. 304128  
Place: Kolkata  
Dated: 14.11.2024



For and on behalf of the Board of Directors of  
QVC Exports Limited

**QVC EXPORTS LIMITED**



Nitesh Kumar Sharma  
(Managing Director)  
DIN: 01630995

Director

QUALITY \* VALUE \* COMMITMENTS

AN ISO 9001 CERTIFIED ORGANISATION

Website: <http://www.qvcgroup.com>